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Facts about Store Development 1982

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Executive Summary

Most major indicators of store activity were up in 1982 over 1981. The percentage of stores closed increased, the average total store size increased, the percentage of stores remodeled increased and there was also an increase in the average capital investment per building. However, one major indicator, the trend in store openings, slowed as compared to the previous year.

The typical new supermarket opened in 1982 was 36,400 total square feet. This was a considerable increase from the 34,000 square feet of 1981. The average cost to construct this building was $55.69 per square foot for total construction, not including the cost of the land. Of this total cost, approximately $30 per square foot was spent on store equipment, fixtures and decorations, and $24 was spent on the building itself (see page x). The 1982 total investment cost was $1.60 more than the cost in 1981.

Forty-two percent of all newly constructed stores were super stores, almost 27 percent were combination stores and one quarter were conventional stores. Warehouse stores accounted for five percent of all new stores and limited assortment stores accounted for less than one percent (see page x). When companies closed stores, however, the type of store closed was usually a conventional store. Almost three quarters of all stores closed were conventional stores. In one of five cases, it was super stores which were closed. More than three percent of the closings were limited assortment stores, less than three percent were warehouse stores and less than one percent were combination stores (see page x).

Minimum rent for new stores, excluding overages, averaged $5.45 per week per square foot in 1981. For existing stores, the average was $2.91. Overages increased the average total rent to $6.03 for new stores and $4.01 for existing stores (see page x).

Companies reported almost eight percent of their stores were remodeled in 1981. For the second year companies remodeled new stores 10 years after construction, and every seven years thereafter. The average capital investment per square foot for major remodeling was over $18, for a total cost per store of $308,000 (see page x).

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Introduction

According to the U.S. Department of Commerce, the value of all new construction across the United States for 1982 continued its downward trend. Total current dollar construction dropped from $238.2 billion in 1981 to $229.6 billion in 1982, a decline of 4.0%. Total private nonresidential building construction in 1982 was $64.2 billion, up 6.0% from last year, and this increase has been generally sustained by office building construction, which was booming whereas commercial construction was down. Although construction employment declined once again in 1982 to $3.9 million, the first quarter of 1983 shows the downward trend beginning to level out. The U.S. Department of Commerce projects 1983 to show roughly 8-9% growth tempered somewhat by the slowdown in office building construction. The trend in office building construction is opposite the trend in commercial housing construction. In the past, the growth in office building construction has been accompanied by a decline in commercial housing construction. So the current slowdown in office building construction could be signaling an upward swing in housing construction. With this setting the results of the 1982 store development survey are presented.

Trends in supermarket construction will be presented in the first section, providing size and cost data for new and remodeled supermarkets, information on store activity during 1982 and lease arrangements for new and existing stores. Following this, the report will present data on fixed assets, including depreciation schedules and methods, ownership for the supermarket industry and tax problems and concerns.

Trends in Store Construction

Trends in Store Construction will present the results of an annual food retailer survey conducted in January 1983 by the Food Marketing Institute. The survey was developed to track store development costs and trends during 1982. Two hundred seventeen companies operating over 7600 supermarkets responded to the survey. We wish to thank all those companies who participated in this survey for providing data to make this report possible.

For this study, supermarkets are defined as retail food stores with at least $2 million in annual sales. This definition was changed in 1981. Previously the supermarket was defined as having $1 million in annual sales.

General Supermarket Activity

New store activity in 1982 slowed from the previous year, closely paralleling the activity level of 1979. Responding companies reported that 4.5 percent of their supermarkets in operation were new that year. This compares with 4.4 percent for 1979 and 4.7 percent for 1981.

However, in store closings the pace has been increasing for the past two years. In 1982, companies reported that they closed 5.8 percent of all their stores. This was an increase over each previous year. Table 1 shows the progression for the past five years.

TABLE 1

Percentage of Stores Opened or Closed 1978-1981

	Supermarkets Opened	Supermarkets Closed
1982	4.5%	5.8%
1981	4.7	5.5
1980	4.4	4.2
1979	4.9	4.8
1978	4.1	4.4

Table 2 illustrates store activity by type of store. The largest segment of stores constructed in 1982 were super stores. Vying for second place were combination stores at 27 percent, and conventional stores at 25 percent. For this survey super stores were defined as supermarkets with over 30,000 square feet in total area; conventional supermarkets were stores with under 30,000 total square feet; and, combination stores were stores with over 30,000 total square feet and at least 25 percent of their area devoted to general merchandise.

It was a different picture for stores closed in 1982. Seventy percent of the stores closed in 1982 were conventional stores. Over 20 percent of the stores closed were super stores, over three percent were limited assortment, less than three percent were warehouse stores and less than one percent were combination stores.

TABLE 2
PERCENTAGE OF STORE ACTIVITY IN 1982 BY TYPE OF STORE

	NEW	CLOSED
TOTAL	100.0	100.0
CONVENTIONAL STORES	25.4	71.6
SUPER STORES	42.1	21.4
COMBINATION STORES	26.9	.9
LIMITED ASSORTMENT STORES	.9	3.4
WAREHOUSE STORES	4.7	2.7

NOTE: DATA WEIGHTED BY NUMBER OF STORES

SOURCE: FOOD MARKETING INSTITUTE

When considering all existing stores, over 60 percent were conventional stores and over 25 percent were super stores. Only seven percent were combination stores, two percent were warehouse stores, and less than one percent were limited assortment stores. Table 3 shows the type and average age of stores in 1982.

For the first time retailers were asked the average age of their stores since the last major remodel. The average for all stores was six years. The oldest stores were conventional stores at seven years and the newest were combination stores at over two years. In between these extremes were super stores at over five years, warehouse stores at three years and limited assortment stores at two and a half years.

TABLE 3
TYPE AND AVERAGE AGE OF SUPERMARKETS IN OPERATION ON DECEMBER 31, 1982

	SUPERMARKETS IN OPERATION	AVERAGE AGE (IN YEARS)
TOTAL	100.0	6.2
CONVENTIONAL STORES	64.6	7.0
SUPER STORES	25.6	5.3
COMBINATION STORES	6.8	2.2
LIMITED ASSORTMENT STORES	.7	2.5
WAREHOUSE STORES	2.3	3.0

NOTE: DATA WEIGHTED BY NUMBER OF STORES

SOURCE: FOOD MARKETING INSTITUTE

Size of New Supermarkets

During the last half of the 1970s, the average total size of new stores hovered around 28,000 square feet. However, since 1980 the typical new supermarket has gradually become larger. In 1982 the typical store increased seven percent over 1981 to 36,400 square feet. Tables 4A and 4B illustrate the average total square feet for years 1976 through 1982 and present 1982 averages for selected categories.

TABLE 4
AVERAGE TOTAL SQUARE FEET FOR NEW STORES

	MEDIAN	MIDDLE RANGE		N=
ALL STORES	36400	30000	42000	265
COMPANY SALES (IN MILLIONS OF DOLLARS)				
UNDER 10 MILLION	20500	16250	24000	4
10 - 30 MILLION	12750	9700	32150	4
31 - 100 MILLION	36000	20045	39570	12
101 - 250 MILLION	30000	15000	39393	22
251 - 500 MILLION	28188	22300	36500	46
OVER 500 MILLION	38000	31500	42000	177
GEOGRAPHIC REGION				
NORTHEAST	27000	27000	36000	7
MIDDLE ATLANTIC	40000	23250	48000	12
EAST NORTH CENTRAL	30400	30000	38000	30
WEST NORTH CENTRAL	35221	15500	66500	10
SOUTHEAST	36464	30000	42400	96
WEST SOUTH CENTRAL	42000	34000	52000	50
MOUNTAIN	43000	31500	44000	16
PACIFIC	30000	30000	42700	29
CANADA	34000	22000	41400	15
SIZE OF STORE (IN SQUARE FEET)				
UNDER 30,000	22000	16000	25600	63
30,000-39,999	33000	30000	36464	97
40,000-49,999	42000	42000	43000	71
50,000 AND OVER	52400	52000	55000	34
TYPE OF STORE				
CONVENTIONAL	26400	17750	30000	68
SUPER STORE	35400	32000	36500	93
COMBINATION STORE	42380	42000	48000	89
LIMITED ASSORTMENT				1
WAREHOUSE	38000	24000	52000	14
LOCATION OF STORE				
COMMUNITY/REGIONAL	41400	30000	51000	17
NEIGHBORHOOD	34000	26400	38000	146
FREE STANDING	33000	22000	52400	34
OTHER				2

NOTE: DATA WEIGHTED BY NUMBER OF STORES

SOURCE: FOOD MARKETING INSTITUTE

Cost of New Supermarkets

The typical cost of last year's new supermarket was $29.16 per square foot. This cost consisted only of the building itself, exclusive of the land, equipment, decoration and fixtures. Table 5 presents typical cost figures for five categories.

TABLE 5
AVERAGE BUILDING COST PER SQUARE FOOT

	MEDIAN	MIDDLE RANGE		N=
ALL STORES	29.16	28.15	33.01	230
COMPANY SALES (IN MILLIONS OF DOLLARS)				
UNDER 10 MILLION	30.00	13.50	52.00	3
10 - 30 MILLION	27.50	26.75	33.00	3
31 - 100 MILLION	23.50	20.00	31.75	8
101 - 250 MILLION	24.00	15.00	40.00	21
251 - 500 MILLION	33.00	26.50	39.00	33
OVER 500 MILLION	29.30	28.15	31.71	162
GEOGRAPHIC REGION				
NORTHEAST				2
MIDDLE ATLANTIC	40.00	25.00	40.00	10
EAST NORTH CENTRAL	34.00	29.00	40.00	23
WEST NORTH CENTRAL	24.31	24.00	25.00	9
SOUTHEAST	28.15	28.05	29.31	79
WEST SOUTH CENTRAL	32.00	31.00	38.00	47
MOUNTAIN	27.00	22.29	30.49	16
PACIFIC	29.00	28.24	29.00	29
CANADA	46.00	42.00	51.00	15
SIZE OF STORE (IN SQUARE FEET)				
UNDER 30,000	29.00	20.00	37.00	37
30,000-39,999	29.31	29.00	31.50	95
40,000-49,999	28.15	28.15	31.71	71
50,000 AND OVER	35.09	24.31	39.00	27
TYPE OF STORE				
CONVENTIONAL	29.00	28.00	30.00	54
SUPER STORE	31.50	29.31	37.15	77
COMBINATION STORE	28.15	28.15	32.00	88
LIMITED ASSORTMENT				1
WAREHOUSE	25.50	20.00	26.75	10
LOCATION OF STORE				
COMMUNITY/REGIONAL	32.50	26.00	40.25	12
NEIGHBORHOOD	31.50	28.24	34.00	121
FREE STANDING	36.05	25.00	41.51	30
OTHER				2

NOTE: DATA WEIGHTED BY NUMBER OF STORES

SOURCE: FOOD MARKETING INSTITUTE

Table 6 shows the average cost for equipment, fixtures and decoration per square foot at $23.98. The smallest stores, those under 30,000 square feet, and the largest stores, those over 50,000 square feet, registered the highest costs, $31.25 and $28.00, respectively.

TABLE 6

AVERAGE COST FOR STORE EQUIPMENT, FIXTURES AND DECORATIONS PER SQUARE FOOT

	MEDIAN	MIDDLE RANGE		N=
ALL STORES	23.98	22.15	29.52	257
COMPANY SALES (IN MILLIONS OF DOLLARS)				
UNDER 10 MILLION	21.25	12.50	26.63	4
10 - 30 MILLION	22.50	5.00	26.52	3
31 - 100 MILLION	20.50	17.75	24.50	8
101 - 250 MILLION	30.00	25.00	60.00	21
251 - 500 MILLION	27.23	19.51	29.69	44
OVER 500 MILLION	23.98	22.05	28.00	177
GEOGRAPHIC REGION				
NORTHEAST	40.62	26.00	40.62	6
MIDDLE ATLANTIC	35.00	27.00	35.00	10
EAST NORTH CENTRAL	28.00	24.00	28.00	29
WEST NORTH CENTRAL	18.00	18.00	21.00	9
SOUTHEAST	22.15	22.15	27.00	93
WEST SOUTH CENTRAL	28.37	23.85	30.00	50
MOUNTAIN	22.00	18.62	25.16	16
PACIFIC	23.00	21.59	28.00	29
CANADA	36.00	25.00	47.00	15
SIZE OF STORE (IN SQUARE FEET)				
UNDER 30,000	31.25	27.23	36.15	58
30,000-39,999	23.98	22.15	28.00	95
40,000-49,999	22.15	21.95	23.98	71
50,000 AND OVER	28.00	19.00	30.00	33
TYPE OF STORE				
CONVENTIONAL	28.00	27.23	31.00	63
SUPER STORE	25.00	22.15	36.00	91
COMBINATION STORE	22.15	22.00	24.00	88
LIMITED ASSORTMENT				1
WAREHOUSE	20.50	15.69	22.50	14
LOCATION OF STORE				
COMMUNITY/REGIONAL	21.50	15.83	46.00	16
NEIGHBORHOOD	28.00	23.98	34.13	144
FREE STANDING	25.00	19.00	31.00	30
OTHER				2

NOTE: DATA WEIGHTED BY NUMBER OF STORES

SOURCE: FOOD MARKETING INSTITUTE

The typical total construction cost per square foot for 1982 was $55.69. This cost is a composite of building cost and equipment, fixture and decoration cost, exclusive of land. Fifty percent of the companies responding said that their total cost was between $50.30 and $62.00. Table 7 presents data for all categories.

TABLE 7
AVERAGE TOTAL CONSTRUCTION COST PER SQUARE FOOT

	MEDIAN	MIDDLE RANGE		N=
ALL STORES	55.69	50.30	62.00	230
COMPANY SALES (IN MILLIONS OF DOLLARS)				
UNDER 10 MILLION	40.00	36.00	80.00	3
10 - 30 MILLION	49.25	32.50	59.52	3
31 - 100 MILLION	45.40	40.75	55.25	8
101 - 250 MILLION	75.00	59.00	75.50	21
251 - 500 MILLION	60.00	52.00	67.00	33
OVER 500 MILLION	54.80	50.30	57.00	162
GEOGRAPHIC REGION				
NORTHEAST				2
MIDDLE ATLANTIC	75.00	50.00	75.00	10
EAST NORTH CENTRAL	61.00	57.00	65.00	23
WEST NORTH CENTRAL	42.31	42.15	44.00	9
SOUTHEAST	50.30	50.30	54.80	79
WEST SOUTH CENTRAL	62.00	55.69	68.00	47
MOUNTAIN	49.00	40.91	56.14	16
PACIFIC	55.00	48.57	57.00	29
CANADA	89.00	75.00	89.00	15
SIZE OF STORE (IN SQUARE FEET)				
UNDER 30,000	62.00	57.00	75.00	37
30,000-39,999	55.00	51.46	57.00	95
40,000-49,999	50.30	50.30	55.69	71
50,000 AND OVER	62.00	45.50	67.00	27
TYPE OF STORE				
CONVENTIONAL	57.00	57.00	71.00	54
SUPER STORE	54.80	51.46	61.00	77
COMBINATION STORE	50.30	50.30	59.94	88
LIMITED ASSORTMENT				1
WAREHOUSE	47.00	40.00	50.00	10
LOCATION OF STORE				
COMMUNITY/REGIONAL	59.76	52.00	86.25	12
NEIGHBORHOOD	57.00	54.80	64.61	121
FREE STANDING	60.00	44.00	72.00	30
OTHER				2

NOTE: DATA WEIGHTED BY NUMBER OF STORES

SOURCE: FOOD MARKETING INSTITUTE

New stores usually break even in one year. Table 8 shows the typical figures for all categories.

TABLE 8
AVERAGE NUMBER OF MONTHS FROM CONSTRUCTION TO BREAKEVEN

	MEDIAN	MIDDLE RANGE		N=
ALL STORES	12.0	11.0	12.0	218
COMPANY SALES (IN MILLIONS OF DOLLARS)				
UNDER 10 MILLION	6.0	6.0	12.8	4
10 - 30 MILLION	10.0	9.0	18.0	3
31 - 100 MILLION	6.0	3.0	12.0	11
101 - 250 MILLION	18.0	3.0	36.0	18
251 - 500 MILLION	9.0	6.0	12.0	40
OVER 500 MILLION	12.0	12.0	12.0	142
GEOGRAPHIC REGION				
NORTHEAST	18.0	3.0	18.0	3
MIDDLE ATLANTIC	6.0	6.0	11.0	11
EAST NORTH CENTRAL	12.0	6.0	12.0	23
WEST NORTH CENTRAL	12.0	6.0	18.0	7
SOUTHEAST	12.0	12.0	12.0	87
WEST SOUTH CENTRAL	18.0	10.0	24.0	48
MOUNTAIN	12.0	12.0	12.0	7
PACIFIC	12.0	3.0	12.0	23
CANADA	60.0	36.0	60.0	9
SIZE OF STORE (IN SQUARE FEET)				
UNDER 30,000	12.0	6.0	36.0	43
30,000-39,999	12.0	12.0	12.0	87
40,000-49,999	12.0	12.0	12.0	59
50,000 AND OVER	12.0	6.0	18.0	29
TYPE OF STORE				
CONVENTIONAL	12.0	6.0	18.0	63
SUPER STORE	12.0	10.0	12.0	68
COMBINATION STORE	12.0	12.0	18.0	72
LIMITED ASSORTMENT				1
WAREHOUSE	8.5	3.0	12.0	14
LOCATION OF STORE				
COMMUNITY/REGIONAL	12.0	6.0	36.0	17
NEIGHBORHOOD	12.0	9.3	18.0	124
FREE STANDING	12.0	3.0	24.0	23
OTHER				2

NOTE: DATA WEIGHTED BY NUMBER OF STORES

SOURCE: FOOD MARKETING INSTITUTE

Profile of New Supermarkets

Tables 9A through 9D present a profile of the typical supermarket built in 1982 by geographic region, by type of store and by location of the store. Tables A and C show the number of stores reporting information and Tables B and D present the data for each category.

TABLE 9A

PROFILE OF NEW STORE CONSTRUCTION -- NUMBER OF STORES

		GEOGRAPHIC REGION								
	TOTAL	NORTH EAST	MIDDLE ATLANTIC	EAST NORTH CENTRAL	WEST NORTH CENTRAL	SOUTH EAST	WEST SOUTH CENTRAL	MOUNTAIN	PACIFIC	CANADA
TOTAL	265	7	12	30	10	96	50	16	29	15
AVERAGE TOTAL SQUARE FEET	265	7	12	30	10	96	50	16	29	15
AVERAGE BUILDING COST PER SQUARE FOOT	230	2	10	23	9	79	47	16	29	15
AVERAGE COST FOR STORE EQUIPMENT, FIXTURES AND DECORATIONS PER SQUARE FOOT	257	6	10	29	9	93	50	16	29	15
AVERAGE TOTAL CONSTRUCTION COST PER SQUARE FOOT	230	2	10	23	9	79	47	16	29	15
AVERAGE NUMBER OF MONTHS FROM CONSTRUCTION TO BREAKEVEN	218	3	11	23	7	87	48	7	23	9

NOTE: DATA WEIGHTED BY NUMBER OF STORES

SOURCE: FOOD MARKETING INSTITUTE

TABLE 9B

PROFILE OF NEW STORE CONSTRUCTION -- MEDIANS

		GEOGRAPHIC REGION								
	TOTAL	NORTH EAST	MIDDLE ATLANTIC	EAST NORTH CENTRAL	WEST NORTH CENTRAL	SOUTH EAST	WEST SOUTH CENTRAL	MOUNTAIN	PACIFIC	CANADA
TOTAL	265	7	12	30	10	96	50	16	29	15
AVERAGE TOTAL SQUARE FEET	36400	27000	40000	30400	35221	36464	42000	43000	30000	34000
AVERAGE BUILDING COST PER SQUARE FOOT	29.16		40.00	34.00	24.31	28.15	32.00	27.00	29.00	46.00
AVERAGE COST FOR STORE EQUIPMENT, FIXTURES AND DECORATIONS PER SQUARE FOOT	23.98	40.62	35.00	28.00	18.00	22.15	28.37	22.00	23.00	33.00
AVERAGE TOTAL CONSTRUCTION COST PER SQUARE FOOT	55.69	56.50	75.00	61.00	42.31	50.30	62.00	49.00	55.00	89.00
AVERAGE NUMBER OF MONTHS FROM CONSTRUCTION TO BREAKEVEN	12.0	18.0	6.0	12.0	12.0	12.0	18.0	12.0	12.0	60.0

NOTE: DATA WEIGHTED BY NUMBER OF STORES

SOURCE: FOOD MARKETING INSTITUTE

TABLE 9C

PROFILE OF NEW STORE CONSTRUCTION -- NUMBER OF STORES

	TOTAL	TYPE OF STORE					LOCATION OF STORE			
		CONVEN-TIONAL	SUPER STORE	COMBI-NATION	LIMITED ASSORT.	WARE-HOUSE	COMMUN./ REGIONAL	NEIGH. CENTER	FREE STANDING	OTHER
TOTAL	265	68	93	89	1	14	17	146	34	2
AVERAGE TOTAL SQUARE FEET	265	68	93	89	1	14	17	146	34	2
AVERAGE BUILDING COST PER SQUARE FOOT	230	54	77	88	1	10	12	121	30	2
AVERAGE COST FOR STORE EQUIPMENT, FIXTURES AND DECORATIONS PER SQUARE FOOT	257	63	91	88	1	14	16	144	30	2
AVERAGE TOTAL CONSTRUCTION COST PER SQUARE FOOT	230	54	77	88	1	10	12	121	30	2
AVERAGE NUMBER OF MONTHS FROM CONSTRUCTION TO BREAKEVEN	218	63	68	72	1	14	17	124	23	2

NOTE: DATA WEIGHTED BY NUMBER OF STORES

SOURCE: FOOD MARKETING INSTITUTE

TABLE 9D

PROFILE OF NEW STORE CONSTRUCTION -- MEDIANS

	TOTAL	TYPE OF STORE					LOCATION OF STORE			
		CONVEN-TIONAL	SUPER STORE	COMBI-NATION	LIMITED ASSORT.	WARE-HOUSE	COMMUN./ REGIONAL	NEIGH. CENTER	FREE STANDING	OTHER
TOTAL	265	68	93	89	1	14	17	146	34	2
AVERAGE TOTAL SQUARE FEET	36400	26400	35400	42380		38000	41400	34000	33000	
AVERAGE BUILDING COST PER SQUARE FOOT	29.16	29.00	31.50	28.15		25.50	32.50	31.50	36.05	
AVERAGE COST FOR STORE EQUIPMENT, FIXTURES AND DECORATIONS PER SQUARE FOOT	23.98	28.00	25.00	22.15		20.50	21.50	28.00	25.00	
AVERAGE TOTAL CONSTRUCTION COST PER SQUARE FOOT	55.69	57.00	54.80	50.30		47.00	59.76	57.00	60.00	
AVERAGE NUMBER OF MONTHS FROM CONSTRUCTION TO BREAKEVEN	12.0	12.0	12.0	12.0		8.5	12.0	12.0	12.0	

NOTE: DATA WEIGHTED BY NUMBER OF STORES

SOURCE: FOOD MARKETING INSTITUTE

Tables 10A and B are new to the Facts report. Participating companies were given a list of four service departments and asked which departments were incorporated into their new stores. Table A shows the percentage of new stores having these specialty departments. For stores constructed in 1982, 87 percent have service delis, 86.5 percent have either a scratch or bake-off bakery, 66 percent offer a floral department and 41 percent have a snack bar or restaurant. Generally, as stores get larger they are likely to have more service departments. For example, as one might expect, combination stores have more service departments than any other type of store. The majority of warehouse stores offer a service deli but are not likely to offer the other services.

TABLE 10A

PERCENT OF STORES WITH SPECIALITY DEPARTMENTS

	% WITH BAKERY, SCRATCH/ BAKE-OFF	% WITH SERVICE DELI	% WITH FLORAL	% WITH SNACK BAR/ RESTAURANT
ALL STORES	86.5	87.3	65.7	41.4
COMPANY SALES (IN MILLIONS OF DOLLARS)				
UNDER 10 MILLION	75.0	50.0	-	50.0
10 - 30 MILLION	25.0	25.0	25.0	25.0
31 - 100 MILLION	63.6	72.7	36.4	18.2
101 - 250 MILLION	47.1	41.2	29.4	29.4
251 - 500 MILLION	73.8	71.4	26.2	11.9
OVER 500 MILLION	96.5	98.8	83.2	51.4
GEOGRAPHIC REGION				
NORTHEAST	85.7	85.7	28.6	-
MIDDLE ATLANTIC	58.3	91.7	58.3	8.3
EAST NORTH CENTRAL	86.4	95.5	68.2	9.1
WEST NORTH CENTRAL	88.9	66.7	44.4	11.1
SOUTHEAST	88.2	94.6	67.7	49.5
WEST SOUTH CENTRAL	85.7	83.7	73.5	71.4
MOUNTAIN	100.0	100.0	75.0	37.5
PACIFIC	89.7	82.8	89.7	24.1
CANADA	78.6	42.9	-	42.9
SIZE OF STORE (IN SQUARE FEET)				
UNDER 30,000	54.0	57.1	7.9	3.2
30,000-39,999	100.0	94.3	78.4	30.7
40,000-49,999	93.0	100.0	94.4	73.2
50,000 AND OVER	100.0	100.0	82.8	79.3
TYPE OF STORE				
CONVENTIONAL	64.7	66.2	42.6	2.9
SUPER STORE	95.7	94.6	55.4	40.2
COMBINATION STORE	100.0	98.8	100.0	77.4
LIMITED ASSORTMENT				
WAREHOUSE	16.7	66.7	16.7	-
LOCATION OF STORE				
COMMUNITY/REGIONAL	91.7	75.0	41.7	41.7
NEIGHBORHOOD	83.9	89.8	58.7	26.6
FREE STANDING	65.5	55.2	48.3	27.6
OTHER				

NOTE: DATA WEIGHTED BY NUMBER OF STORES

SOURCE: FOOD MARKETING INSTITUTE

TABLE 108

BASE NUMBER OF STORES WITH SPECIALITY DEPARTMENTS -- NUMBER OF STORES

	BAKERY, SCRATCH/ BAKE-OFF	SERVICE DELI	FLORAL	SNACK BAR/ RESTAURANT
ALL STORES	251	251	251	251
SIZE OF STORE (IN SQUARE FEET)				
UNDER 30,000	63	63	63	63
30,000-39,999	88	88	88	88
40,000-49,999	71	71	71	71
50,000 AND OVER	29	29	29	29
TYPE OF STORE				
CONVENTIONAL	68	68	68	68
SUPER STORE	92	92	92	92
COMBINATION STORE	84	84	84	84
LIMITED ASSORTMENT	1	1	1	1
WAREHOUSE	6	6	6	6
LOCATION OF STORE				
COMMUNITY/REGIONAL	12	12	12	12
NEIGHBORHOOD	143	143	143	143
FREE STANDING	29	29	29	29
OTHER	1	1	1	1
COMPANY SALES (IN MILLIONS OF DOLLARS)				
UNDER 10 MILLION	4	4	4	4
10 - 30 MILLION	4	4	4	4
31 - 100 MILLION	11	11	11	11
101 - 250 MILLION	17	17	17	17
251 - 500 MILLION	42	42	42	42
OVER 500 MILLION	173	173	173	173
GEOGRAPHIC REGION				
NORTHEAST	7	7	7	7
MIDDLE ATLANTIC	12	12	12	12
EAST NORTH CENTRAL	22	22	22	22
WEST NORTH CENTRAL	9	9	9	9
SOUTHEAST	93	93	93	93
WEST SOUTH CENTRAL	49	49	49	49
MOUNTAIN	16	16	16	16
PACIFIC	29	29	29	29
CANADA	14	14	14	14

NOTE: DATA WEIGHTED BY NUMBER OF STORES

SOURCE: FOOD MARKETING INSTITUTE

Lease Arrangement, New and Existing Stores

The average minimum rent per square foot for new stores in 1982 was $5.45. Companies typically paid overages of 0.8 percent of sales for an expected total rent of $6.03 per square foot. Expected total rent consists of the minimum rent per square foot plus the rent overages as a percent of sales as expected after a period of five years. The lowest total rents are paid by those companies in the Southeastern states and the West North central states.

TABLE 11A
MEAN RENT FOR NEW STORES

		GEOGRAPHIC REGION								
	TOTAL	NORTH EAST	MIDDLE ATLANTIC	EAST NORTH CENTRAL	WEST NORTH CENTRAL	SOUTH EAST	WEST SOUTH CENTRAL	MOUNTAIN	PACIFIC	CANADA
TOTAL	117	4	5	16	9	21	18	11	23	10
MINIMUM RENT	5.45	4.37	5.66	5.56	4.46	4.67	5.44	5.13	5.44	8.53
TOTAL	113	4	4	16	8	20	18	11	22	10
OVERAGES AS PERCENT OF SALES	.8	.8	.6	.9	.8	.7	1.2	.5	.8	1.0
TOTAL	80	3	5	9	7	12	15	9	10	10
EXPECTED TOTAL RENT	6.03	5.52	6.34	6.63	5.05	4.55	6.32	5.25	5.65	8.58

NOTE: UNWEIGHTED DATA

SOURCE: FOOD MARKETING INSTITUTE

TABLE 11B
MEAN RENT FOR NEW STORES

		TYPE OF STORE					LOCATION OF STORE			
	TOTAL	CONVEN-TIONAL	SUPER STORE	COMBI-NATION	LIMITED ASSORT.	WARE-HOUSE	COMMUN./ REGIONAL	NEIGH. CENTER	FREE STANDING	OTHER
TOTAL	117	37	57	11	2	10	22	62	15	2
MINIMUM RENT	5.45	5.07	5.89	5.22	3.75	4.95	6.20	5.31	5.84	4.00
TOTAL	113	35	55	12	2	9	22	58	15	2
OVERAGES AS PERCENT OF SALES	.8	.9	.7	.9	.6	.7	.8	1.0	.8	.6
TOTAL	80	20	37	11	2	10	15	39	10	1
EXPECTED TOTAL RENT	6.03	6.19	6.24	5.51	4.75	5.76	6.86	6.16	6.15	7.00

NOTE: UNWEIGHTED DATA

SOURCE: FOOD MARKETING INSTITUTE

In order to more fully describe the actual lease arrangements for new stores, information for each supermarket is listed individually in Table 12. Here it is possible to see the size, location and type of supermarket, along with the rent paid and the services provided by the landlord. All supermarkets are classified first by region, then by size. To illustrate, in the Northeast (which is the first region presented) each line represents one supermarket. The first line describes a 38,000 square foot super store in a neighborhood location. The company which owns the store pays $6.00 per square foot for rent and one percent of sales in rent overages for a total estimate in five years of $6.84. The average for rent, rent overage, and size for all the stores in that region is given at the end of each region.

TABLE 12

OWNERSHIP/LEASE ARRANGEMENT FOR NEW STORES

REGION	LOCATION OF SUPERMARKET	TYPE OF SUPERMARKET	MINIMUM RENT PER SQUARE FOOT	RENT OVERAGES AS A PERCENT OF SALES	ESTIMATED TOTAL RENT INCLUDING OVERAGES AFTER FIVE YEARS	SERVICES PROVIDED BY THE LANDLORD -- --INSTALLATION OF HEATING/AIR CONDITIONING	--MAINTENANCE OF HEATING/AIR CONDITIONING	--TAXES	--INCREASES IN TAXES	--INSURANCE	--PARKING INSTALLATION	--PARKING MAINTENANCE	--SPRINKLER SYSTEM	TOTAL SIZE OF STORE
NORTHEAST	NEIGHBORHOOD	SUPER STORE	$6.00	1.00%	$6.84	X				X		X		38,000
	NEIGHBORHOOD	CONVENTIONAL	$4.78	1.00%		X				X	X	X		28,000
	FREE STANDING	CONVENTIONAL	$2.71	0.00%	$2.71		X							27,157
	OTHER	CONVENTIONAL	$4.00	1.25%	$7.00	X		X			X	X		13,000
AVERAGE			$4.37	0.81%	$5.52									26,539
MID-ATLANTIC	NEIGHBORHOOD	SUPER STORE	$4.00	1.00%	$5.60				X	X		X		37,000
	COMM./REGIONAL	SUPER STORE	$2.28	0.50%	$2.28									31,000
	NEIGHBORHOOD	WAREHOUSE	$3.00		$3.30	X		X	X	X				19,600
	NEIGHBORHOOD	LIM. ASSORT.	$3.00	1.00%	$4.50	X				X	X			14,400
	FREE STANDING	CONVENTIONAL	$16.00	0.00%	$16.00	X								7,500
AVERAGE			$5.66	0.62%	$6.34									21,900
E N CENTRAL	COMM./REGIONAL	WAREHOUSE	$3.50	1.00%	$4.75					X	X	X		54,000
	FREE STANDING	COMBINATION	$3.50	1.00%	$5.00									41,000
	NEIGHBORHOOD	WAREHOUSE	$3.25	1.00%	$5.00	X				X	X	X		36,000
	COMM./REGIONAL	SUPER STORE	$7.35	0.05%	$7.35	X				X		X		32,820
	NEIGHBORHOOD	SUPER STORE	$5.56	1.25%										31,155
	NEIGHBORHOOD	SUPER STORE	$5.87	1.25%										31,000
	NEIGHBORHOOD	SUPER STORE	$5.50	1.25%										30,725
	FREE STANDING	SUPER STORE	$5.88	1.25%										30,618
	NEIGHBORHOOD	SUPER STORE	$5.06	1.25%										30,590
	COMM./REGIONAL	SUPER STORE	$7.89	0.75%	$7.89	X				X		X		30,400
	COMM./REGIONAL	SUPER STORE	$7.85	0.00%	$7.85	X				X		X		30,400
	NEIGHBORHOOD	CONVENTIONAL	$6.50	1.25%										29,350
	COMM./REGIONAL	CONVENTIONAL	$7.50	0.05%	$7.50	X				X		X		26,400
	COMM./REGIONAL	CONVENTIONAL	$6.76	0.75%	$6.76	X				X		X		26,400
	COMM./REGIONAL	CONVENTIONAL	$4.25	1.00%	$7.60	X		X	X	X	X	X		21,380
	NEIGHBORHOOD	CONVENTIONAL	$2.75	1.00%										21,000
AVERAGE			$5.56	0.68%	$6.63									31,452
W N CENTRAL		COMBINATION	$5.00	0.00%	$5.00									66,838
		COMBINATION	$5.00	0.00%	$5.00									66,517
	NEIGHBORHOOD	SUPER STORE	$2.00	1.00%	$2.50	X				X		X		37,800
	FREE STANDING	WAREHOUSE	$4.98	1.00%	$6.00					X	X	X		31,048
	FREE STANDING	CONVENTIONAL	$3.50	1.50%	$5.35									28,000
	FREE STANDING	CONVENTIONAL	$5.00	1.37%	$5.50	X				X		X		18,960
	FREE STANDING	CONVENTIONAL	$5.12			X				X		X		15,500
	OTHER	CONVENTIONAL	$4.00	0.00%		X				X		X		15,000
	NEIGHBORHOOD	CONVENTIONAL	$5.54	1.25%	$6.00	X				X		X		12,324
AVERAGE			$4.46	0.76%	$5.05									32,443

NOTE: UNWEIGHTED DATA

SOURCE: FOOD MARKETING INSTITUTE

TABLE 12

OWNERSHIP/LEASE ARRANGEMENT FOR NEW STORES

REGION	LOCATION OF SUPERMARKET	TYPE OF SUPERMARKET	MINIMUM RENT PER SQUARE FOOT	RENT OVERAGES AS A PERCENT OF SALES	ESTIMATED TOTAL RENT INCLUDING OVERAGES AFTER FIVE YEARS	SERVICES PROVIDED BY THE LANDLORD -- INSTALLATION OF HEATING/AIR CONDITIONING	MAINTENANCE OF HEATING/AIR CONDITIONING	TAXES	INCREASES IN TAXES	INSURANCE	PARKING INSTALLATION	PARKING MAINTENANCE	SPRINKLER SYSTEM	TOTAL SIZE OF STORE
SOUTHEAST	FREE STANDING	COMBINATION		0.00%	$2.25					X				60,000
	COMM./REGIONAL	SUPER STORE	$4.50	1.00%		X		X		X	X	X	X	37,700
	COMM./REGIONAL	SUPER STORE	$4.25	0.00%	$4.25	X		X		X	X	X	X	36,464
	COMM./REGIONAL	SUPER STORE	$4.25	0.00%	$4.25	X		X		X	X	X	X	36,464
	NEIGHBORHOOD	SUPER STORE	$4.25	0.00%	$4.25	X		X		X	X	X	X	36,464
	NEIGHBORHOOD	WAREHOUSE	$6.00	1.00%	$8.00	X					X		X	35,000
	NEIGHBORHOOD	SUPER STORE	$6.50	1.00%	$7.50	X					X			35,000
	NEIGHBORHOOD	SUPER STORE	$5.16											30,000
	NEIGHBORHOOD	CONVENTIONAL	$5.14	1.00%		X					X	X	X	30,000
	NEIGHBORHOOD	CONVENTIONAL	$5.11											29,000
	COMM./REGIONAL	CONVENTIONAL	$5.76	1.00%							X	X	X	28,188
	FREE STANDING	CONVENTIONAL	$6.51	1.00%							X	X	X	28,188
	FREE STANDING	CONVENTIONAL	$5.86	1.00%							X	X	X	28,188
	FREE STANDING	CONVENTIONAL	$4.84	1.00%							X	X	X	28,188
	NEIGHBORHOOD	CONVENTIONAL	$5.00	0.00%	$5.00	X	X	X		X	X	X	X	27,104
	NEIGHBORHOOD	CONVENTIONAL	$2.25	1.00%	$3.70	X		X		X	X	X	X	27,000
	NEIGHBORHOOD	CONVENTIONAL	$4.15	1.00%	$4.30	X				X	X	X		24,000
	NEIGHBORHOOD	CONVENTIONAL	$3.00	1.00%	$4.00	X		X		X	X	X	X	23,100
	NEIGHBORHOOD	CONVENTIONAL	$3.83	1.00%	$3.90	X				X	X	X		22,000
	FREE STANDING	CONVENTIONAL	$6.23	1.00%							X	X	X	20,280
	NEIGHBORHOOD	CONVENTIONAL	$2.39	0.75%				X		X	X	X	X	17,750
		CONVENTIONAL	$3.15	0.00%	$3.15	X					X			13,000
AVERAGE			$4.67	0.68%	$4.55									29,685
W S CENTRAL		COMBINATION	$1.98	0.50%	$1.98	X	X	X	X	X			X	64,415
	NEIGHBORHOOD	COMBINATION	$6.75	2.00%	$6.75	X					X	X		52,000
	NEIGHBORHOOD	COMBINATION	$6.76	1.50%	$7.82									51,113
	NEIGHBORHOOD	COMBINATION	$6.00	1.50%	$7.86									50,843
	NEIGHBORHOOD	COMBINATION	$7.23	1.50%	$8.03									49,761
		COMBINATION	$4.16	0.00%	$4.16	X	X	X	X	X	X	X	X	45,198
	NEIGHBORHOOD	COMBINATION	$6.75	2.00%	$6.75	X					X	X		43,000
	NEIGHBORHOOD	WAREHOUSE	$2.69	1.25%	$4.42	X					X	X	X	41,143
	COMM./REGIONAL	WAREHOUSE	$4.00	0.00%	$4.00			X			X			40,000
	COMM./REGIONAL	COMBINATION	$4.25	1.25%		X					X		X	36,000
	NEIGHBORHOOD	SUPER STORE	$6.92	1.25%	$7.40	X					X		X	35,350
	NEIGHBORHOOD	SUPER STORE	$6.97	1.00%		X	X				X	X	X	31,000
	NEIGHBORHOOD	CONVENTIONAL	$7.00	1.25%	$7.60	X					X	X	X	30,000
	NEIGHBORHOOD	SUPER STORE	$5.00	1.25%	$6.15	X					X		X	30,000
	NEIGHBORHOOD	SUPER STORE	$6.25	1.25%	$6.50	X					X		X	30,000
	NEIGHBORHOOD	CONVENTIONAL	$2.11	1.00%				X		X	X	X	X	26,800
	NEIGHBORHOOD	CONVENTIONAL				X					X		X	25,000
	NEIGHBORHOOD	CONVENTIONAL	$6.11	1.25%	$7.15	X					X		X	22,990
	NEIGHBORHOOD	CONVENTIONAL	$7.05	1.25%	$8.30	X		X		X	X		X	21,282
	NEIGHBORHOOD	CONVENTIONAL									X	X		20,050
AVERAGE			$5.44	1.16%	$6.32									37,297
MOUNTAIN		SUPER STORE	$5.50	0.00%	$5.50									46,021
	NEIGHBORHOOD	SUPER STORE	$5.00	1.25%	$6.75	X					X		X	44,000
		SUPER STORE	$5.00	0.00%	$5.00									43,712
		SUPER STORE	$5.50	0.00%	$5.50									42,161
		SUPER STORE	$5.50	0.00%	$5.50									41,954
		SUPER STORE	$3.50	0.00%	$3.50									41,896
	COMM./REGIONAL	SUPER STORE	$5.91	1.00%		X					X	X	X	31,000
		SUPER STORE	$5.50	1.50%	$5.50									30,998
		SUPER STORE	$5.00	0.00%	$5.00									30,998
		SUPER STORE	$5.00	0.00%	$5.00									30,998
	NEIGHBORHOOD	CONVENTIONAL	$4.99	1.25%										30,000
AVERAGE			$5.13	0.45%	$5.25									37,613

NOTE: UNWEIGHTED DATA

SOURCE: FOOD MARKETING INSTITUTE

TABLE 12

OWNERSHIP/LEASE ARRANGEMENT FOR NEW STORES

REGION	LOCATION OF SUPERMARKET	TYPE OF SUPERMARKET	MINIMUM RENT PER SQUARE FOOT	RENT OVERAGES AS A PERCENT OF SALES	ESTIMATED TOTAL RENT INCLUDING OVERAGES AFTER FIVE YEARS	SERVICES PROVIDED BY THE LANDLORD -- --INSTALLATION OF HEATING/AIR CONDITIONING	--MAINTENANCE OF HEATING/AIR CONDITIONING	--TAXES	--INCREASES IN TAXES	--INSURANCE	--PARKING INSTALLATION	--PARKING MAINTENANCE	--SPRINKLER SYSTEM	TOTAL SIZE OF STORE
						V	V	V	V	V	V	V	V	
PACIFIC	COMM./REGIONAL	SUPER STORE	$5.68	1.25%							X	X		43,240
		SUPER STORE	$5.50	0.00%										41,896
		SUPER STORE	$5.50	0.00%	$5.50									41,896
	NEIGHBORHOOD	SUPER STORE	$2.59	1.20%	$9.16	X					X			41,071
	NEIGHBORHOOD	SUPER STORE	$4.92	0.20%	$4.94						X	X		37,467
	NEIGHBORHOOD	SUPER STORE	$5.16	0.10%	$5.16	X					X			37,400
	NEIGHBORHOOD	SUPER STORE	$7.05	0.20%		X								35,827
	NEIGHBORHOOD	SUPER STORE	$5.65	1.25%		X	X			X	X	X	X	33,500
	NEIGHBORHOOD	SUPER STORE	$9.00	0.10%							X	X		33,299
	NEIGHBORHOOD	SUPER STORE	$3.24	0.40%	$3.93			X		X		X		33,292
	NEIGHBORHOOD	SUPER STORE	$4.52	0.00%	$4.52						X	X		33,292
	NEIGHBORHOOD	SUPER STORE	$5.59	1.25%		X	X				X	X	X	32,000
	NEIGHBORHOOD	SUPER STORE	$7.86											31,480
		SUPER STORE	$5.50	0.00%	$5.50									30,998
	COMM./REGIONAL	SUPER STORE	$5.40	1.50%		X					X	X	X	30,000
	NEIGHBORHOOD	SUPER STORE	$4.90	1.00%										30,000
	NEIGHBORHOOD	SUPER STORE	$6.43	1.25%										30,000
	COMM./REGIONAL	SUPER STORE	$6.53	1.25%		X				X	X	X	X	30,000
	NEIGHBORHOOD	CONVENTIONAL	$4.20	1.25%							X	X		28,560
	NEIGHBORHOOD	CONVENTIONAL	$3.83	1.50%										24,000
	NEIGHBORHOOD	CONVENTIONAL	$5.00	1.50%	$6.15						X	X	X	19,000
	FREE STANDING	CONVENTIONAL	$5.50	1.50%	$6.15						X	X	X	19,000
	NEIGHBORHOOD	WAREHOUSE	$5.48	0.00%	$5.48						X			15,500
AVERAGE			$5.44	0.75%	$5.65									31,857
CANADA	COMM./REGIONAL	WAREHOUSE	$9.11	1.00%	$9.11	X					X		X	50,500
	NEIGHBORHOOD	SUPER STORE	$5.80	0.00%	$5.80	X					X		X	48,000
	COMM./REGIONAL	SUPER STORE	$9.55	1.50%	$9.55	X					X		X	45,000
	COMM./REGIONAL	SUPER STORE	$12.00	1.50%	$12.00	X					X		X	43,000
	NEIGHBORHOOD	SUPER STORE	$10.31	1.50%	$10.31	X					X		X	40,000
	COMM./REGIONAL	SUPER STORE	$7.75	1.50%	$7.75	X					X		X	36,000
	NEIGHBORHOOD	SUPER STORE	$8.75	1.50%	$8.75	X					X	X	X	34,296
	NEIGHBORHOOD	SUPER STORE	$10.00	1.50%	$10.00	X					X		X	29,000
	FREE STANDING	WAREHOUSE	$7.50	0.00%	$7.50	X					X		X	14,800
	FREE STANDING	LIM. ASSORT.	$4.50	0.20%	$5.00	X				X	X			7,000
AVERAGE			$8.53	1.02%	$8.58									34,760
AVERAGE FOR ALL REGIONS			$5.45	0.81%	$6.03									32,533

NOTE: UNWEIGHTED DATA

SOURCE: FOOD MARKETING INSTITUTE

The average rent for existing stores was much lower then that of new stores. In 1982, the average minimum rent was $2.91 per square foot. Overages as a percent of sales averaged 0.9 percent, bringing the expected total rent up to $4.01. Table 13 presents the rent for existing stores.

TABLE 13A
MEAN RENT FOR EXISTING STORES

		GEOGRAPHIC REGION								
	TOTAL	NORTH EAST	MIDDLE ATLANTIC	EAST NORTH CENTRAL	WEST NORTH CENTRAL	SOUTH EAST	WEST SOUTH CENTRAL	MOUNTAIN	PACIFIC	CANADA
TOTAL	612	77	145	139	19	119	45	15	38	15
MINIMUM RENT	2.91	2.94	2.83	2.91	2.57	2.77	2.54	2.64	3.17	5.69
TOTAL	561	60	126	135	19	113	45	14	37	12
OVERAGES AS PERCENT OF SALES	.9	.8	.8	.8	.6	.9	.9	.8	1.2	.3
TOTAL	536	74	140	116	19	82	45	16	33	11
EXPECTED TOTAL RENT	4.01	4.17	4.29	3.87	3.23	3.41	3.45	3.93	4.91	6.58

NOTE: UNWEIGHTED DATA

SOURCE: FOOD MARKETING INSTITUTE

TABLE 13B
MEAN RENT FOR EXISTING STORES

		TYPE OF STORE					LOCATION OF STORE			
	TOTAL	CONVEN-TIONAL	SUPER STORE	COMBI-NATION	LIMITED ASSORT.	WARE-HOUSE	COMMUN./ REGIONAL	NEIGH. CENTER	FREE STANDING	OTHER
TOTAL	612	455	88	14	7	35	125	273	177	10
MINIMUM RENT	2.91	2.74	3.69	4.08	5.65	2.35	2.82	2.97	2.89	3.52
TOTAL	561	417	76	18	7	33	118	249	157	9
OVERAGES AS PERCENT OF SALES	.9	.9	.9	.9	.8	.6	1.1	.9	.7	.7
TOTAL	536	404	66	14	7	34	110	237	150	9
EXPECTED TOTAL RENT	4.01	3.92	4.59	5.08	6.07	3.58	3.97	4.08	3.92	5.54

NOTE: UNWEIGHTED DATA

SOURCE: FOOD MARKETING INSTITUTE

Actual rent information for each existing supermarket is illustrated in Table 14. For instance, in the first region, the Northeast, each line represents one store. In the first line there is a super store of 50,000 square feet located in a community or regional center which pays $5.00 per foot per week for minimum rent. Overages are not paid so the total rent is identical to the minimum rent paid. After presenting the figures for all stores in the Northeast region, an average is presented for the entire region.

TABLE 14

OWNERSHIP/LEASE ARRANGEMENT FOR EXISTING STORES

REGION	LOCATION OF SUPERMARKET	TYPE OF SUPERMARKET	MINIMUM RENT PER SQUARE FOOT	RENT OVERAGES AS A PERCENT OF SALES	ESTIMATED TOTAL RENT INCLUDING OVERAGES AFTER FIVE YEARS	SERVICES PROVIDED BY THE LANDLORD -- --INSTALLATION OF HEATING/AIR CONDITIONING	--MAINTENANCE OF HEATING/AIR CONDITIONING	--TAXES	--INCREASES IN TAXES	--INSURANCE	--PARKING INSTALLATION	--PARKING MAINTENANCE	--SPRINKLER SYSTEM	TOTAL SIZE OF STORE
						V	V	V	V	V	V	V	V	
NORTHEAST	COMM./REGIONAL	SUPER STORE	$5.00	0.00%		X		X		X			X	50,000
	COMM./REGIONAL	WAREHOUSE	$5.70		$6.70	X		X		X	X	X		40,000
	NEIGHBORHOOD	SUPER STORE	$2.60	0.30%							X			36,000
	COMM./REGIONAL	SUPER STORE	$4.99	1.00%	$9.14			X		X	X	X		35,170
	COMM./REGIONAL	SUPER STORE	$3.35	1.00%	$4.70	X		X			X	X		32,000
	FREE STANDING	SUPER STORE	$3.38		$4.13	X					X		X	31,827
	FREE STANDING	SUPER STORE	$3.45		$8.85									31,000
	COMM./REGIONAL	SUPER STORE	$3.99	1.25%	$5.00	X	X	X		X	X	X	X	30,864
	NEIGHBORHOOD	CONVENTIONAL	$2.91	0.75%	$3.57	X		X		X	X		X	28,312
	FREE STANDING	CONVENTIONAL	$2.49	0.00%	$2.49						X			28,156
	COMM./REGIONAL	CONVENTIONAL	$1.95		$2.85	X				X	X	X		28,000
	COMM./REGIONAL	CONVENTIONAL	$2.57	0.00%	$2.57	X		X			X		X	27,200
	COMM./REGIONAL	CONVENTIONAL	$2.15	0.00%	$2.15	X					X			27,000
	COMM./REGIONAL	CONVENTIONAL	$3.00	1.00%	$3.40	X		X		X	X	X		26,500
	NEIGHBORHOOD		$2.50									X	X	25,000
	NEIGHBORHOOD	CONVENTIONAL	$2.50		$2.50							X		25,000
	COMM./REGIONAL	CONVENTIONAL	$2.65	1.00%	$3.10	X				X	X	X		25,000
	COMM./REGIONAL	CONVENTIONAL	$1.72	1.25%	$4.29									24,600
	COMM./REGIONAL	CONVENTIONAL	$3.70	0.00%	$3.70			X						23,526
		CONVENTIONAL	$2.05	0.00%	$5.25	X								23,000
	NEIGHBORHOOD	SUPER STORE	$1.65	1.00%	$3.00	X		X			X	X		22,347
	FREE STANDING	CONVENTIONAL	$2.18					X						22,000
	COMM./REGIONAL	CONVENTIONAL		1.00%	$4.15	X			X		X		X	21,650
	COMM./REGIONAL	CONVENTIONAL		1.00%	$2.79	X			X		X		X	21,500
	COMM./REGIONAL	CONVENTIONAL	$1.39	1.45%	$2.22			X				X		21,500
	COMM./REGIONAL	CONVENTIONAL	$2.80	1.25%	$4.81									21,444
	NEIGHBORHOOD	CONVENTIONAL	$2.37	0.00%	$2.83	X					X	X		21,140
	NEIGHBORHOOD	CONVENTIONAL	$2.05	1.25%	$2.63	X					X			21,000
	FREE STANDING	CONVENTIONAL	$3.92	1.50%							X			21,000
	COMM./REGIONAL	CONVENTIONAL	$3.89	1.00%	$3.89			X				X		20,800
	FREE STANDING	CONVENTIONAL	$2.61	1.00%		X					X			20,205
	NEIGHBORHOOD	CONVENTIONAL	$2.42		$7.11	X					X		X	20,150
	COMM./REGIONAL	CONVENTIONAL		0.75%	$2.10	X			X		X		X	20,000
	NEIGHBORHOOD	CONVENTIONAL	$3.10	1.25%	$4.23									20,000
	FREE STANDING	CONVENTIONAL	$3.07	1.25%	$3.08									20,000
	OTHER	CONVENTIONAL	$3.00		$5.25		X			X				20,000
	NEIGHBORHOOD	CONVENTIONAL	$2.40	0.75%	$4.15	X					X	X		19,800
	NEIGHBORHOOD	CONVENTIONAL	$2.34	0.00%	$2.34	X					X	X		19,200
	FREE STANDING	CONVENTIONAL	$3.00	0.00%	$3.00	X					X			19,200
	NEIGHBORHOOD	CONVENTIONAL	$2.86	0.00%	$2.86	X					X	X		19,200
	NEIGHBORHOOD	CONVENTIONAL	$2.85	0.00%	$2.85									19,064
	NEIGHBORHOOD	CONVENTIONAL	$2.27	0.50%	$3.00	X		X		X	X		X	16,800
	COMM./REGIONAL	CONVENTIONAL	$1.90	1.50%	$5.31									16,240
	NEIGHBORHOOD	CONVENTIONAL	$1.31		$1.31							X		16,192
	NEIGHBORHOOD	CONVENTIONAL	$3.10		$3.10							X		15,477
	COMM./REGIONAL	CONVENTIONAL	$1.85	1.00%	$3.37			X						15,000
	NEIGHBORHOOD		$4.90									X	X	15,000
	FREE STANDING		$3.25		$4.10							X	X	15,000
	NEIGHBORHOOD	CONVENTIONAL	$4.90		$4.90							X		15,000
	NEIGHBORHOOD	CONVENTIONAL	$3.20		$3.20	X							X	15,000
	NEIGHBORHOOD	CONVENTIONAL	$4.50		$4.50	X							X	15,000
	COMM./REGIONAL	CONVENTIONAL	$1.91	1.50%	$5.41									14,700
	NEIGHBORHOOD	CONVENTIONAL	$2.00	0.50%	$2.30	X		X		X	X	X		14,440
	COMM./REGIONAL	CONVENTIONAL	$2.00	1.25%	$4.91									14,400
	NEIGHBORHOOD	CONVENTIONAL	$2.75		$2.75							X		14,349
		CONVENTIONAL	$3.05	0.00%	$3.25	X								13,400
	FREE STANDING	CONVENTIONAL	$2.39	0.00%	$2.39									13,400
	FREE STANDING	CONVENTIONAL	$1.55	1.50%	$3.76									13,200
	FREE STANDING	CONVENTIONAL	$4.73									X		13,000
	FREE STANDING	CONVENTIONAL	$1.99	1.50%	$4.24									12,650
	FREE STANDING	CONVENTIONAL	$3.00	0.00%	$3.00	X		X	X	X	X			12,500
	NEIGHBORHOOD	CONVENTIONAL	$3.10	1.00%	$3.75	X				X	X	X		12,500
	FREE STANDING	CONVENTIONAL	$2.00	1.50%	$5.49			X						12,000

NOTE: UNWEIGHTED DATA

TABLE 14

OWNERSHIP/LEASE ARRANGEMENT FOR EXISTING STORES

REGION	LOCATION OF SUPERMARKET	TYPE OF SUPERMARKET	MINIMUM RENT PER SQUARE FOOT	RENT OVERAGES AS A PERCENT OF SALES	ESTIMATED TOTAL RENT INCLUDING OVERAGES AFTER FIVE YEARS	SERVICES PROVIDED BY THE LANDLORD -- --INSTALLATION OF HEATING/AIR CONDITIONING	--MAINTENANCE OF HEATING/AIR CONDITIONING	--TAXES	--INCREASES IN TAXES	--INSURANCE	--PARKING INSTALLATION	--PARKING MAINTENANCE	--SPRINKLER SYSTEM	TOTAL SIZE OF STORE
						V	V	V	V	V	V	V	V	
NORTHEAST	COMM./REGIONAL	CONVENTIONAL	$2.00	1.50%	$2.81									12,000
		CONVENTIONAL			$6.58									12,000
	FREE STANDING	CONVENTIONAL	$2.83	2.00%	$8.12									11,900
	FREE STANDING	CONVENTIONAL	$3.74	1.00%	$3.99									11,700
	FREE STANDING	CONVENTIONAL	$1.25	1.25%	$2.36									11,600
	FREE STANDING	CONVENTIONAL	$4.93	1.25%	$7.09	X				X				11,240
	NEIGHBORHOOD	CONVENTIONAL	$1.68	1.35%	$3.31			X						11,200
	FREE STANDING	CONVENTIONAL	$1.91	0.00%	$1.91									11,100
	NEIGHBORHOOD	CONVENTIONAL	$1.93	1.00%	$4.19									10,700
	FREE STANDING	CONVENTIONAL				X								10,000
	FREE STANDING	CONVENTIONAL	$4.20	0.00%	$4.20			X		X				10,000
	FREE STANDING	CONVENTIONAL	$4.30	1.00%	$7.00									10,000
	OTHER	CONVENTIONAL	$3.00	1.25%	$5.00	X		X				X	X	10,000
	FREE STANDING	CONVENTIONAL	$1.76	1.25%	$4.84									10,000
	FREE STANDING	CONVENTIONAL	$1.66	0.00%	$1.66			X						8,200
	NEIGHBORHOOD	CONVENTIONAL	$1.19		$2.00	X		X		X	X		X	8,089
	FREE STANDING	CONVENTIONAL	$2.16		$2.16									7,500
	NEIGHBORHOOD	CONVENTIONAL	$7.50	1.50%	$13.00			X			X			6,000
		CONVENTIONAL			$5.54									5,600
	FREE STANDING	CONVENTIONAL	$8.00	0.00%	$11.00			X						3,700
AVERAGE			$2.94	0.80%	$4.17									18,520
MID-ATLANTIC	FREE STANDING	COMBINATION	$2.86	0.00%	$2.86	X				X			X	51,185
	NEIGHBORHOOD	SUPER STORE	$5.05	0.00%	$5.05								X	47,500
	NEIGHBORHOOD	COMBINATION	$3.16	1.00%	$5.60								X	44,800
	NEIGHBORHOOD	SUPER STORE	$5.75	0.00%	$5.75	X								40,000
	NEIGHBORHOOD	SUPER STORE	$2.05	1.50%	$5.48	X	X		X		X			37,119
	FREE STANDING	SUPER STORE	$5.60											33,950
	NEIGHBORHOOD	SUPER STORE	$4.20		$5.35	X			X	X		X		33,500
	COMM./REGIONAL	SUPER STORE	$2.93		$4.24	X				X		X		33,124
	NEIGHBORHOOD	SUPER STORE	$1.85	1.00%	$5.00	X				X				33,000
	NEIGHBORHOOD	COMBINATION	$2.81	0.50%									X	33,000
	COMM./REGIONAL	SUPER STORE	$3.80		$3.95	X			X	X			X	32,734
	FREE STANDING	SUPER STORE	$7.80	0.00%	$8.00	X				X			X	32,000
	COMM./REGIONAL	SUPER STORE	$3.92		$5.45									31,872
	COMM./REGIONAL	SUPER STORE	$2.69	1.50%	$3.04	X				X	X			31,238
	COMM./REGIONAL	SUPER STORE	$2.25	1.50%	$2.58	X				X	X			31,000
	NEIGHBORHOOD	SUPER STORE	$7.27											31,000
	COMM./REGIONAL	SUPER STORE	$2.90	1.00%	$6.76									30,896
	COMM./REGIONAL	SUPER STORE	$2.29		$3.06									30,861
	NEIGHBORHOOD	SUPER STORE	$2.34	1.00%	$5.19									30,811
	NEIGHBORHOOD	SUPER STORE	$2.86	0.00%	$2.86	X				X			X	30,523
	NEIGHBORHOOD	CONVENTIONAL	$1.50	1.25%	$2.00			X						30,000
	NEIGHBORHOOD	SUPER STORE	$4.50	0.00%	$4.50	X				X			X	30,000
	FREE STANDING	CONVENTIONAL	$5.93											29,500
	FREE STANDING	CONVENTIONAL	$2.32	1.50%	$5.65	X				X				28,500
	NEIGHBORHOOD	CONVENTIONAL	$2.99	0.00%	$2.99	X			X	X		X		28,480
	NEIGHBORHOOD	CONVENTIONAL	$2.50	1.50%	$4.10	X				X	X			28,000
	NEIGHBORHOOD	CONVENTIONAL	$2.75	1.50%	$2.90	X				X	X			28,000
	NEIGHBORHOOD	CONVENTIONAL	$3.45	1.50%	$4.02	X				X	X			28,000
	COMM./REGIONAL	CONVENTIONAL	$2.52	1.50%	$5.00						X			28,000
	COMM./REGIONAL	CONVENTIONAL	$2.60	1.50%	$2.99	X				X	X			26,500
	COMM./REGIONAL	CONVENTIONAL	$3.75	1.50%	$4.42	X				X	X			26,500
	NEIGHBORHOOD	CONVENTIONAL	$4.00	1.50%	$4.96	X				X	X			26,500
	NEIGHBORHOOD	CONVENTIONAL	$5.71											26,000
	NEIGHBORHOOD	CONVENTIONAL	$1.66		$3.12				X	X	X			25,650
	NEIGHBORHOOD	CONVENTIONAL	$2.80		$3.00	X		X			X	X		25,500
	NEIGHBORHOOD	CONVENTIONAL	$3.06	1.50%	$6.00	X					X	X		25,500
	NEIGHBORHOOD	CONVENTIONAL	$3.80	1.50%	$4.35	X		X			X	X	X	25,500
	NEIGHBORHOOD	CONVENTIONAL	$1.26		$2.50	X					X			25,440
	NEIGHBORHOOD	CONVENTIONAL	$3.02	1.00%	$3.10			X			X	X		25,200
	FREE STANDING	CONVENTIONAL	$5.58	2.00%	$16.36									25,102
	FREE STANDING	CONVENTIONAL	$2.74	1.00%	$3.92		X			X			X	25,040
	NEIGHBORHOOD	CONVENTIONAL	$7.00	0.75%	$7.25	X				X	X	X		25,000

NOTE: UNWEIGHTED DATA

SOURCE: FOOD MARKETING INSTITUTE

TABLE 14

OWNERSHIP/LEASE ARRANGEMENT FOR EXISTING STORES

REGION	LOCATION OF SUPERMARKET	TYPE OF SUPERMARKET	MINIMUM RENT PER SQUARE FOOT	RENT OVERAGES AS A PERCENT OF SALES	ESTIMATED TOTAL RENT INCLUDING OVERAGES AFTER FIVE YEARS	SERVICES PROVIDED BY THE LANDLORD -- --INSTALLATION OF HEATING/AIR CONDITIONING	--MAINTENANCE OF HEATING/AIR CONDITIONING	--TAXES	--INCREASES IN TAXES	--INSURANCE	--PARKING INSTALLATION	--PARKING MAINTENANCE	--SPRINKLER SYSTEM	TOTAL SIZE OF STORE
						V	V	V	V	V	V	V	V	
MID-ATLANTIC	NEIGHBORHOOD	CONVENTIONAL	$1.20	1.75%	$5.60	X					X	X		25,000
	COMM./REGIONAL	CONVENTIONAL	$2.90	1.00%	$4.31									25,000
	FREE STANDING	CONVENTIONAL	$2.15	0.00%	$2.15								X	25,000
	NEIGHBORHOOD	COMBINATION	$3.00	0.00%	$3.00	X		X			X		X	25,000
	COMM./REGIONAL	CONVENTIONAL	$2.30	1.00%	$3.85			X				X		24,792
	NEIGHBORHOOD	CONVENTIONAL	$4.00	1.25%	$6.10	X					X	X		24,750
	COMM./REGIONAL	CONVENTIONAL	$1.96	1.00%	$4.64									24,600
	FREE STANDING	CONVENTIONAL	$4.78		$6.39									24,540
	FREE STANDING	CONVENTIONAL	$2.73	1.50%	$5.46									24,440
	FREE STANDING	CONVENTIONAL	$3.15	1.25%	$5.12									24,423
	COMM./REGIONAL	CONVENTIONAL	$0.67	0.00%	$0.67									24,400
	NEIGHBORHOOD	CONVENTIONAL	$3.44		$3.44									24,400
	NEIGHBORHOOD	CONVENTIONAL	$2.48		$3.33									24,178
	FREE STANDING	CONVENTIONAL	$6.25	0.00%	$6.25	X								24,000
	FREE STANDING	CONVENTIONAL	$0.67	0.00%	$0.67									24,000
	FREE STANDING	CONVENTIONAL	$1.33	0.00%	$1.33									24,000
	COMM./REGIONAL	CONVENTIONAL	$1.79	1.25%	$12.14							X		24,000
	COMM./REGIONAL	CONVENTIONAL	$3.01	0.00%	$3.01			X	X					24,000
	COMM./REGIONAL	CONVENTIONAL	$1.30	1.00%	$3.01		X	X				X		23,980
	COMM./REGIONAL	CONVENTIONAL	$2.61	1.25%	$6.52									23,940
		CONVENTIONAL	$1.28	0.00%	$1.28		X	X					X	23,930
	COMM./REGIONAL	CONVENTIONAL	$3.00	1.50%	$5.47			X		X		X		23,550
	FREE STANDING	CONVENTIONAL	$1.35	1.00%	$4.88									23,500
	NEIGHBORHOOD	CONVENTIONAL	$2.82	1.50%	$8.55	X					X	X	X	23,400
	NEIGHBORHOOD	CONVENTIONAL	$1.68		$1.75	X		X			X	X		23,400
	NEIGHBORHOOD	CONVENTIONAL	$3.53	0.00%	$3.53									23,176
	NEIGHBORHOOD	CONVENTIONAL	$1.60	1.75%	$8.90	X					X	X		22,680
	COMM./REGIONAL	CONVENTIONAL	$2.91	1.75%	$4.27					X		X		22,506
	COMM./REGIONAL	CONVENTIONAL	$2.63	1.50%	$5.09									22,440
	COMM./REGIONAL	CONVENTIONAL	$3.00	2.00%	$7.10	X					X	X		22,400
	COMM./REGIONAL	CONVENTIONAL	$4.92	1.00%	$4.92									22,380
	COMM./REGIONAL	CONVENTIONAL	$2.54	1.50%	$5.94					X				22,100
	OTHER	CONVENTIONAL	$1.55	0.00%	$1.55									22,032
	NEIGHBORHOOD	CONVENTIONAL	$1.80	0.00%	$1.80									22,032
	NEIGHBORHOOD	CONVENTIONAL	$2.73	1.50%	$7.20									22,032
	COMM./REGIONAL	CONVENTIONAL	$2.75	1.25%	$5.45	X		X			X	X	X	22,000
	NEIGHBORHOOD	CONVENTIONAL	$2.29	1.00%	$4.62							X		21,663
	NEIGHBORHOOD	CONVENTIONAL	$1.60	1.50%	$6.12	X		X			X	X		21,200
	COMM./REGIONAL	CONVENTIONAL	$2.19	1.50%	$4.00			X		X	X			20,680
	NEIGHBORHOOD	CONVENTIONAL	$2.33	1.25%	$5.58	X		X			X	X		20,600
	NEIGHBORHOOD	CONVENTIONAL	$3.90	1.25%	$3.90			X		X	X	X		20,500
	FREE STANDING	CONVENTIONAL	$1.50	1.25%	$7.00	X		X			X	X		20,500
	NEIGHBORHOOD	CONVENTIONAL	$1.79	1.00%	$3.62									20,300
	NEIGHBORHOOD	CONVENTIONAL	$1.93	1.00%	$3.10		X					X		20,300
	COMM./REGIONAL	CONVENTIONAL	$2.16	1.25%	$5.11			X						20,280
	FREE STANDING	CONVENTIONAL	$1.90	1.25%	$4.63					X		X		20,219
	NEIGHBORHOOD	CONVENTIONAL	$3.71	1.00%	$3.71			X		X	X	X		20,208
	COMM./REGIONAL	CONVENTIONAL	$2.69	1.50%	$7.09									20,040
	NEIGHBORHOOD	CONVENTIONAL	$6.50	0.00%	$6.50	X				X	X	X		20,000
	NEIGHBORHOOD	CONVENTIONAL	$3.30	1.50%	$6.40	X					X	X		20,000
	COMM./REGIONAL	CONVENTIONAL	$2.30	1.50%	$3.19							X		20,000
	COMM./REGIONAL	CONVENTIONAL	$2.60	1.50%	$2.79									20,000
	FREE STANDING	CONVENTIONAL	$2.25	0.00%	$2.25	X					X			20,000
	NEIGHBORHOOD	SUPER STORE	$2.00	1.00%	$5.35	X		X		X	X	X	X	20,000
	NEIGHBORHOOD	CONVENTIONAL	$2.00	0.50%	$2.50	X		X		X	X	X	X	19,375
	NEIGHBORHOOD	CONVENTIONAL	$4.13	1.00%	$4.13			X		X	X	X		19,100
	FREE STANDING	CONVENTIONAL	$4.30	2.10%	$4.60						X			18,462
	COMM./REGIONAL	CONVENTIONAL	$2.23	1.00%	$2.30									18,283
	COMM./REGIONAL	CONVENTIONAL	$1.79	1.25%	$6.16			X						18,070
	NEIGHBORHOOD	CONVENTIONAL	$2.42	0.00%	$2.42			X		X		X		18,042
	NEIGHBORHOOD	CONVENTIONAL	$2.74	1.00%	$3.21		X							18,000
	NEIGHBORHOOD	CONVENTIONAL	$1.50	1.00%	$3.61			X		X	X	X		18,000
	OTHER	CONVENTIONAL	$1.35	1.00%	$3.58			X	X	X		X		18,000

NOTE: UNWEIGHTED DATA

SOURCE: FOOD MARKETING INSTITUTE

TABLE 14

OWNERSHIP/LEASE ARRANGEMENT FOR EXISTING STORES

REGION	LOCATION OF SUPERMARKET	TYPE OF SUPERMARKET	MINIMUM RENT PER SQUARE FOOT	RENT OVERAGES AS A PERCENT OF SALES	ESTIMATED TOTAL RENT INCLUDING OVERAGES AFTER FIVE YEARS	SERVICES PROVIDED BY THE LANDLORD -- --INSTALLATION OF HEATING/AIR CONDITIONING	--MAINTENANCE OF HEATING/AIR CONDITIONING	--TAXES	--INCREASES IN TAXES	--INSURANCE	--PARKING INSTALLATION	--PARKING MAINTENANCE	--SPRINKLER SYSTEM	TOTAL SIZE OF STORE
MID-ATLANTIC	COMM./REGIONAL	CONVENTIONAL	$1.66	1.00%	$3.19			X	X	X				18,000
	COMM./REGIONAL	CONVENTIONAL	$1.14	0.00%	$1.14							X		18,000
	NEIGHBORHOOD	CONVENTIONAL	$2.60	1.20%	$4.13			X						18,000
	NEIGHBORHOOD	CONVENTIONAL	$1.83	0.00%	$1.83		X							18,000
	COMM./REGIONAL	CONVENTIONAL	$2.15	0.05%	$2.15				X		X	X		18,000
	COMM./REGIONAL	CONVENTIONAL	$2.22	1.25%	$3.05					X				17,982
	COMM./REGIONAL	CONVENTIONAL	$2.01	0.00%	$2.01			X						17,900
	COMM./REGIONAL	CONVENTIONAL	$1.66	1.50%	$9.31									17,850
	FREE STANDING	CONVENTIONAL	$1.35	0.00%	$1.35									17,800
	NEIGHBORHOOD	LIM. ASSORT.	$2.87	2.00%	$3.00	X					X	X		17,100
	NEIGHBORHOOD	CONVENTIONAL	$3.56		$4.76									16,831
	NEIGHBORHOOD	CONVENTIONAL	$1.99	0.00%	$1.99							X		16,700
	NEIGHBORHOOD	CONVENTIONAL	$5.32	0.00%	$5.32	X					X			16,002
	NEIGHBORHOOD	CONVENTIONAL	$8.58	1.50%	$23.21									15,743
	COMM./REGIONAL	CONVENTIONAL	$1.58	1.00%	$4.04			X		X		X		15,400
	FREE STANDING	CONVENTIONAL	$1.72		$2.30									15,114
	NEIGHBORHOOD	CONVENTIONAL	$6.00	0.00%	$6.00	X					X	X		15,000
	NEIGHBORHOOD	CONVENTIONAL	$2.14	0.00%	$2.14									15,000
	NEIGHBORHOOD	CONVENTIONAL	$2.14	0.00%	$2.14									15,000
	NEIGHBORHOOD	CONVENTIONAL	$2.00	0.00%	$2.00			X						15,000
	NEIGHBORHOOD	CONVENTIONAL	$4.30	1.60%	$4.60	X					X	X		14,700
	FREE STANDING	CONVENTIONAL												14,400
	COMM./REGIONAL	CONVENTIONAL	$1.75	0.00%	$1.75			X		X		X		14,000
	FREE STANDING	CONVENTIONAL	$1.97	1.00%	$3.91			X		X				14,000
	FREE STANDING	CONVENTIONAL	$2.68	0.00%	$2.68									14,000
	FREE STANDING	CONVENTIONAL	$7.23	1.50%	$12.83									13,831
	NEIGHBORHOOD	CONVENTIONAL	$1.82	0.00%	$1.82									13,200
	FREE STANDING	CONVENTIONAL	$1.77	0.00%	$1.77									13,200
	FREE STANDING	CONVENTIONAL	$1.54	1.00%	$4.03			X		X				12,150
	FREE STANDING	CONVENTIONAL	$1.30	0.00%	$1.30									12,100
	FREE STANDING	CONVENTIONAL	$1.72	0.00%	$1.72			X						11,600
	FREE STANDING	CONVENTIONAL	$1.55	0.00%	$1.55									11,500
	NEIGHBORHOOD	CONVENTIONAL	$1.46	0.00%	$1.46									11,300
	FREE STANDING	CONVENTIONAL	$1.41		$1.88									11,040
	NEIGHBORHOOD	CONVENTIONAL	$2.18	1.00%	$3.18					X	X	X		11,000
	FREE STANDING	CONVENTIONAL	$0.93	0.00%	$0.93									10,975
	FREE STANDING	CONVENTIONAL	$1.30	1.00%	$2.32									10,680
	NEIGHBORHOOD	CONVENTIONAL	$1.51	0.00%	$1.91									10,510
	FREE STANDING	CONVENTIONAL												9,225
	FREE STANDING	CONVENTIONAL	$2.92	0.00%	$2.92									8,340
	FREE STANDING	CONVENTIONAL	$2.00	0.00%	$4.00			X			X	X	X	8,000
	FREE STANDING	LIM. ASSORT.	$3.68	1.50%	$4.00	X					X			7,500
AVERAGE			$2.83	0.83%	$4.29									22,241
E N CENTRAL	FREE STANDING	SUPER STORE	$3.00		$4.00	X					X		X	80,000
	NEIGHBORHOOD	WAREHOUSE	$2.25	1.00%	$5.50	X					X	X	X	61,000
	COMM./REGIONAL	WAREHOUSE	$1.00	1.00%	$5.00	X					X	X	X	60,000
	NEIGHBORHOOD	WAREHOUSE	$2.50	0.00%	$2.50		X				X	X	X	60,000
	COMM./REGIONAL	WAREHOUSE	$3.50	0.00%	$3.50	X					X	X	X	54,500
	NEIGHBORHOOD	WAREHOUSE	$3.05	1.00%	$5.50	X		X			X	X	X	52,000
	NEIGHBORHOOD	SUPER STORE	$2.12	1.50%	$5.38			X		X	X			52,000
	NEIGHBORHOOD	WAREHOUSE	$3.00	1.00%	$3.75						X	X	X	51,000
	NEIGHBORHOOD	SUPER STORE	$3.18	1.50%										40,840
	NEIGHBORHOOD	COMBINATION		1.50%		X					X		X	39,500
	NEIGHBORHOOD	WAREHOUSE	$3.50	0.00%	$3.50	X					X	X	X	37,000
	FREE STANDING	SUPER STORE	$2.23	1.00%	$4.69					X	X			36,760
	FREE STANDING	SUPER STORE	$2.31		$2.31	X					X	X	X	36,350
	COMM./REGIONAL	WAREHOUSE	$2.95	1.00%	$4.50	X		X			X	X	X	36,000
	NEIGHBORHOOD	SUPER STORE	$4.00	1.00%	$4.00			X		X	X	X	X	36,000
	FREE STANDING	SUPER STORE	$2.70	0.50%	$4.68	X				X	X			35,362
	COMM./REGIONAL	SUPER STORE	$2.17	1.00%	$5.52					X	X		X	34,588
	COMM./REGIONAL	SUPER STORE	$1.94	0.00%	$1.94									34,000
	NEIGHBORHOOD	SUPER STORE	$2.69	0.50%	$3.17	X				X	X	X	X	33,702
	NEIGHBORHOOD	SUPER STORE	$4.46	2.00%		X					X	X	X	33,600
	NEIGHBORHOOD	SUPER STORE	$2.75	1.00%	$4.50	X					X	X		33,500

NOTE: UNWEIGHTED DATA

SOURCE: FOOD MARKETING INSTITUTE

TABLE 14

OWNERSHIP/LEASE ARRANGEMENT FOR EXISTING STORES

REGION	LOCATION OF SUPERMARKET	TYPE OF SUPERMARKET	MINIMUM RENT PER SQUARE FOOT	RENT OVERAGES AS A PERCENT OF SALES	ESTIMATED TOTAL RENT INCLUDING OVERAGES AFTER FIVE YEARS	SERVICES PROVIDED BY THE LANDLORD -- --INSTALLATION OF HEATING/AIR CONDITIONING	--MAINTENANCE OF HEATING/AIR CONDITIONING	--TAXES	--INCREASES IN TAXES	--INSURANCE	--PARKING INSTALLATION	--PARKING MAINTENANCE	--SPRINKLER SYSTEM	TOTAL SIZE OF STORE
						V	V	V	V	V	V	V	V	
E N CENTRAL	NEIGHBORHOOD	WAREHOUSE	$2.60	0.50%	$3.90	X					X	X		33,500
	NEIGHBORHOOD	SUPER STORE	$4.15	1.25%	$5.00	X							X	33,400
	NEIGHBORHOOD	SUPER STORE	$3.05	1.00%	$4.50	X							X	33,300
	NEIGHBORHOOD	SUPER STORE	$2.22	1.00%	$3.60	X							X	33,200
	NEIGHBORHOOD	SUPER STORE	$6.00	0.00%	$6.00	X					X		X	33,000
	COMM./REGIONAL	SUPER STORE	$4.77	1.50%				X		X				32,070
	NEIGHBORHOOD	COMBINATION	$4.87	1.00%		X		X		X	X	X	X	32,000
	FREE STANDING	SUPER STORE	$2.75	0.00%	$2.75			X		X	X	X		32,000
	NEIGHBORHOOD	SUPER STORE	$3.00	1.25%	$4.50			X	X	X				32,000
	NEIGHBORHOOD	SUPER STORE	$3.34	0.07%		X					X			31,980
	COMM./REGIONAL	SUPER STORE	$2.55	1.50%				X		X				31,713
	FREE STANDING	SUPER STORE	$3.83	1.50%				X		X				30,358
	NEIGHBORHOOD	SUPER STORE	$3.46	1.50%										30,026
	FREE STANDING	CONVENTIONAL	$6.00	0.00%	$6.00			X		X	X	X		30,000
	NEIGHBORHOOD	WAREHOUSE	$1.00	1.00%	$5.00	X					X	X	X	30,000
	NEIGHBORHOOD	CONVENTIONAL	$2.75	0.50%	$3.75	X	X	X	X	X	X	X		30,000
	COMM./REGIONAL	SUPER STORE	$4.25	1.60%	$4.25						X			30,000
	NEIGHBORHOOD	CONVENTIONAL	$2.75	1.25%	$3.56									29,500
	NEIGHBORHOOD	CONVENTIONAL	$2.98	1.00%	$3.60	X		X		X			X	29,164
	NEIGHBORHOOD	CONVENTIONAL	$2.73	0.25%	$2.73	X					X			29,040
	NEIGHBORHOOD	CONVENTIONAL	$2.25	1.50%				X		X				28,303
	COMM./REGIONAL	SUPER STORE	$3.10	1.30%	$3.10						X			28,000
	NEIGHBORHOOD	CONVENTIONAL	$2.67	1.50%	$4.10	X							X	27,500
	COMM./REGIONAL	CONVENTIONAL	$3.00	1.00%	$3.60			X		X	X			27,000
	NEIGHBORHOOD	CONVENTIONAL	$3.33	0.00%	$3.33	X		X		X	X		X	27,000
	FREE STANDING	CONVENTIONAL	$4.57	1.50%				X		X				26,976
	FREE STANDING	CONVENTIONAL	$2.40	1.50%										26,782
	FREE STANDING	CONVENTIONAL	$3.00	0.00%	$3.00			X		X	X	X		26,000
	NEIGHBORHOOD	CONVENTIONAL	$2.32	1.25%	$4.62			X	X	X				26,000
	COMM./REGIONAL	CONVENTIONAL	$3.85	1.00%	$4.97					X	X			26,000
	NEIGHBORHOOD	CONVENTIONAL	$3.00	1.00%	$3.50	X		X		X			X	25,879
	NEIGHBORHOOD	CONVENTIONAL	$2.71	0.50%	$3.00	X				X	X	X	X	25,800
			$4.12	1.00%	$4.96	X		X		X	X	X		25,000
	NEIGHBORHOOD	CONVENTIONAL	$3.20	0.00%	$3.50	X	X	X	X	X	X	X	X	25,000
	FREE STANDING	CONVENTIONAL	$6.16	0.00%	$6.16									25,000
	NEIGHBORHOOD	WAREHOUSE	$2.50	1.00%	$2.70	X		X		X	X		X	25,000
	NEIGHBORHOOD	CONVENTIONAL	$2.14	1.25%	$5.89	X					X	X	X	24,878
	NEIGHBORHOOD	CONVENTIONAL	$3.13	0.00%	$3.13			X		X				24,000
	FREE STANDING	CONVENTIONAL	$1.41	1.00%	$6.77			X	X		X	X		24,000
	FREE STANDING	CONVENTIONAL	$2.22	1.50%										23,700
	NEIGHBORHOOD	CONVENTIONAL	$4.72	1.50%										23,409
	FREE STANDING	CONVENTIONAL	$1.39	1.50%										22,885
	NEIGHBORHOOD	CONVENTIONAL	$2.00	1.00%	$2.50	X		X		X		X	X	22,879
			$1.86	1.00%	$1.88	X		X		X	X	X		22,800
	NEIGHBORHOOD	CONVENTIONAL	$2.50	1.00%	$3.25	X		X		X		X	X	22,500
	COMM./REGIONAL	CONVENTIONAL	$5.65	1.50%				X		X				22,152
	NEIGHBORHOOD	CONVENTIONAL	$2.00	0.00%	$2.00			X		X	X	X		22,000
	COMM./REGIONAL	CONVENTIONAL	$2.75	1.00%	$3.50						X	X		22,000
	FREE STANDING	CONVENTIONAL	$2.16	0.00%	$2.16	X								22,000
	NEIGHBORHOOD	CONVENTIONAL	$2.41	1.00%	$4.32	X					X		X	21,300
	NEIGHBORHOOD	CONVENTIONAL	$2.69	0.63%	$3.61	X				X	X	X	X	21,100
	COMM./REGIONAL	CONVENTIONAL	$2.00	1.00%	$4.25	X		X		X	X	X	X	21,000
	NEIGHBORHOOD	CONVENTIONAL	$3.25	1.50%	$4.29	X					X	X		20,920
	COMM./REGIONAL	CONVENTIONAL	$2.66	1.00%	$2.80	X				X	X			20,900
	FREE STANDING	CONVENTIONAL	$3.42	2.50%	$3.50			X		X	X	X		20,461
	FREE STANDING	CONVENTIONAL	$2.94	1.50%			X	X		X				20,353
			$2.29	1.00%	$2.75	X		X		X	X	X		20,000
		CONVENTIONAL	$1.99	1.00%	$2.15	X		X	X		X	X	X	20,000
	NEIGHBORHOOD	CONVENTIONAL	$2.65	0.00%	$4.80	X	X	X	X	X	X	X		20,000
	NEIGHBORHOOD	CONVENTIONAL	$2.50	0.25%	$3.00	X					X		X	20,000
	FREE STANDING	CONVENTIONAL	$1.52	1.50%										19,781
	NEIGHBORHOOD	CONVENTIONAL	$1.99	1.50%										19,257
	FREE STANDING	CONVENTIONAL	$1.63		$1.63	X					X			19,167
	FREE STANDING	CONVENTIONAL	$1.80	1.25%	$4.50	X					X			19,016
	FREE STANDING	CONVENTIONAL	$2.00	0.00%	$2.00			X		X	X			19,000
	FREE STANDING	CONVENTIONAL	$3.00	0.00%	$3.15									19,000
	NEIGHBORHOOD	CONVENTIONAL	$2.80	1.00%	$4.14	X					X			18,750
	FREE STANDING	CONVENTIONAL	$1.96	1.50%										18,432

NOTE: UNWEIGHTED DATA

SOURCE: FOOD MARKETING INSTITUTE

TABLE 14

OWNERSHIP/LEASE ARRANGEMENT FOR EXISTING STORES

REGION	LOCATION OF SUPERMARKET	TYPE OF SUPERMARKET	MINIMUM RENT PER SQUARE FOOT	RENT OVERAGES AS A PERCENT OF SALES	ESTIMATED TOTAL RENT INCLUDING OVERAGES AFTER FIVE YEARS	SERVICES PROVIDED BY THE LANDLORD -- INSTALLATION OF HEATING/AIR CONDITIONING	MAINTENANCE OF HEATING/AIR CONDITIONING	TAXES	INCREASES IN TAXES	INSURANCE	PARKING INSTALLATION	PARKING MAINTENANCE	SPRINKLER SYSTEM	TOTAL SIZE OF STORE
	NEIGHBORHOOD	CONVENTIONAL	$2.63	1.50%			X	X						18,410
E N CENTRAL	NEIGHBORHOOD	CONVENTIONAL	$3.25		$3.25	X				X				18,400
	COMM./REGIONAL	CONVENTIONAL	$2.00	1.00%	$2.00	X				X	X			18,000
	NEIGHBORHOOD	CONVENTIONAL	$3.50	0.00%		X				X				18,000
	NEIGHBORHOOD	CONVENTIONAL	$2.50	0.50%	$3.25	X	X	X	X	X	X	X		17,500
	NEIGHBORHOOD	CONVENTIONAL	$2.50	0.50%	$3.25	X	X	X	X	X	X	X		17,500
	NEIGHBORHOOD	CONVENTIONAL	$2.50	1.00%	$3.50	X		X		X			X	17,500
	NEIGHBORHOOD	CONVENTIONAL	$2.05	0.00%	$3.05	X		X		X				17,500
	FREE STANDING	CONVENTIONAL	$2.64	0.00%										17,000
			$1.38	1.00%	$2.11	X		X		X	X	X		17,000
	NEIGHBORHOOD	CONVENTIONAL	$8.00	1.50%	$12.00	X		X		X	X	X		17,000
	NEIGHBORHOOD	CONVENTIONAL	$1.50	0.00%	$1.50	X				X	X			17,000
	NEIGHBORHOOD	CONVENTIONAL	$3.40	0.00%	$3.40	X				X	X	X	X	17,000
	FREE STANDING	CONVENTIONAL	$10.37	1.50%				X						16,800
	NEIGHBORHOOD	CONVENTIONAL	$1.48	1.00%	$2.40	X	X	X		X			X	16,200
	NEIGHBORHOOD	CONVENTIONAL	$2.00	0.00%	$3.00	X		X		X	X			16,000
	FREE STANDING	CONVENTIONAL	$1.30	1.00%	$2.00			X		X	X	X		16,000
	COMM./REGIONAL	CONVENTIONAL	$3.00	1.00%	$3.43			X	X	X				16,000
			$2.12	1.00%	$2.13	X		X		X	X	X		15,000
	FREE STANDING	CONVENTIONAL	$2.77	0.00%	$2.77			X	X		X			15,000
	NEIGHBORHOOD	CONVENTIONAL	$4.00	0.00%	$4.00	X		X	X	X	X	X	X	15,000
	COMM./REGIONAL	CONVENTIONAL	$2.31	1.25%	$2.47			X		X	X	X	X	15,000
	FREE STANDING	CONVENTIONAL	$2.88	0.00%	$3.16	X		X	X	X	X	X	X	15,000
	NEIGHBORHOOD	CONVENTIONAL	$1.75	1.00%	$2.52	X	X	X	X		X			14,500
	NEIGHBORHOOD	CONVENTIONAL	$3.00	0.00%	$3.00	X							X	14,000
	FREE STANDING	CONVENTIONAL	$1.32	0.50%	$3.57					X	X			14,000
	FREE STANDING	CONVENTIONAL	$1.07		$1.07	X					X			13,500
	FREE STANDING	CONVENTIONAL	$2.67	1.00%	$5.83	X					X			13,500
	FREE STANDING	CONVENTIONAL	$3.25	0.00%	$3.25	X		X					X	12,500
	FREE STANDING	CONVENTIONAL	$3.60	0.00%	$3.60	X		X		X	X	X	X	12,500
	FREE STANDING	CONVENTIONAL	$1.20	0.00%	$1.20						X			12,100
			$1.07	1.00%	$1.50	X		X		X	X			12,000
			$1.67	0.00%	$2.00	X		X		X	X	X		12,000
	COMM./REGIONAL	CONVENTIONAL	$3.50	1.00%	$5.00	X		X		X	X	X		12,000
	FREE STANDING	SUPER STORE	$2.10	0.80%	$2.10									12,000
			$1.20	0.00%	$1.46	X		X		X	X			11,500
		CONVENTIONAL	$1.65	1.00%	$3.25	X					X			10,000
		CONVENTIONAL	$1.65	1.00%	$4.25	X					X			10,000
	FREE STANDING	CONVENTIONAL	$3.00	0.00%	$4.50			X	X	X				10,000
	NEIGHBORHOOD	CONVENTIONAL	$1.73	0.00%	$1.90	X		X	X	X	X			10,000
	OTHER	CONVENTIONAL	$12.00	1.80%	$15.00			X		X				9,000
	FREE STANDING	CONVENTIONAL	$2.00	1.10%	$2.70	X		X	X	X	X			8,800
	FREE STANDING	CONVENTIONAL	$2.40	0.00%	$2.64	X		X	X	X	X	X		8,500
	FREE STANDING	CONVENTIONAL	$2.40	1.10%	$3.00	X					X			8,440
	FREE STANDING	CONVENTIONAL	$2.00	1.00%	$2.65	X					X			8,000
	FREE STANDING	CONVENTIONAL	$2.29	1.00%	$16.43			X	X		X			8,000
			$1.50	1.00%	$2.61	X		X		X	X	X		7,200
			$2.00	1.00%	$2.57	X		X		X	X	X		7,000
	FREE STANDING	CONVENTIONAL	$3.21	1.20%	$4.30	X					X			6,440
	FREE STANDING	CONVENTIONAL	$3.00	0.50%	$3.50	X	X	X	X	X	X	X		6,000
	NEIGHBORHOOD	CONVENTIONAL	$10.00	1.25%	$15.00			X		X	X	X		4,000
AVERAGE			$2.91	0.81%	$3.87									23,815
W N CENTRAL	NEIGHBORHOOD	WAREHOUSE	$5.00	0.01%	$5.80	X				X			X	37,500
	FREE STANDING	SUPER STORE	$4.25	1.00%	$5.25	X					X		X	35,000
	FREE STANDING	CONVENTIONAL	$0.20	0.50%	$0.30	X								28,000
	FREE STANDING	CONVENTIONAL	$3.50	1.25%	$4.50	X					X		X	24,000
	NEIGHBORHOOD	WAREHOUSE	$1.75	0.00%	$3.00	X		X		X	X	X		24,000
	NEIGHBORHOOD	CONVENTIONAL	$9.25	0.10%	$4.00	X		X		X	X	X		21,300
	COMM./REGIONAL	CONVENTIONAL	$3.40	0.00%	$3.40	X					X		X	21,000
	FREE STANDING	CONVENTIONAL	$3.00	0.00%	$3.00	X					X		X	20,000
	FREE STANDING	CONVENTIONAL	$2.16	1.33%	$3.24	X			X		X		X	18,500
	FREE STANDING	CONVENTIONAL	$3.70	0.00%	$3.70	X					X		X	18,200
	NEIGHBORHOOD	CONVENTIONAL	$2.00	1.00%	$4.00						X			16,000
	FREE STANDING	CONVENTIONAL	$2.50	1.00%	$3.93	X	X	X	X	X	X	X	X	15,715
	NEIGHBORHOOD	CONVENTIONAL		2.50%	$3.22	X					X			15,500
	FREE STANDING	CONVENTIONAL	$3.50	0.00%	$3.50	X					X		X	14,000
	FREE STANDING	WAREHOUSE	$1.07	1.00%	$1.78	X			X		X		X	14,000
	FREE STANDING	CONVENTIONAL	$2.15	0.00%	$2.15	X					X		X	13,000
	FREE STANDING	CONVENTIONAL	$2.00	0.00%	$2.50	X	X			X	X			10,000
	FREE STANDING	CONVENTIONAL	$1.25	0.00%	$1.50	X		X			X			8,000
	FREE STANDING	CONVENTIONAL	$2.00			X					X			7,000
	COMM./REGIONAL	CONVENTIONAL	$2.10	1.00%	$2.64			X	X		X	X		5,000
AVERAGE			$2.57	0.56%	$3.23									18,286

NOTE: UNWEIGHTED DATA

SOURCE: FOOD MARKETING INSTITUTE

TABLE 14

OWNERSHIP/LEASE ARRANGEMENT FOR EXISTING STORES

REGION	LOCATION OF SUPERMARKET	TYPE OF SUPERMARKET	MINIMUM RENT PER SQUARE FOOT	RENT OVERAGES AS A PERCENT OF SALES	ESTIMATED TOTAL RENT INCLUDING OVERAGES AFTER FIVE YEARS	SERVICES PROVIDED BY THE LANDLORD -- INSTALLATION OF HEATING/AIR CONDITIONING	MAINTENANCE OF HEATING/AIR CONDITIONING	TAXES	INCREASES IN TAXES	INSURANCE	PARKING INSTALLATION	PARKING MAINTENANCE	SPRINKLER SYSTEM	TOTAL SIZE OF STORE
SOUTHEAST	FREE STANDING	COMBINATION	$2.75	1.00%	$3.60		X			X				100,000
	COMM./REGIONAL	SUPER STORE	$4.00	1.00%				X	X	X	X	X		56,000
	NEIGHBORHOOD	COMBINATION	$4.50	1.50%	$4.50	X	X	X	X	X	X	X	X	50,427
	NEIGHBORHOOD	COMBINATION		1.00%	$3.88						X	X		45,200
	FREE STANDING	COMBINATION	$1.46	0.00%	$1.46	X	X	X	X	X	X	X	X	40,800
	COMM./REGIONAL	COMBINATION		1.00%	$2.97					X	X	X		38,800
	NEIGHBORHOOD	SUPER STORE	$2.81	1.00%	$2.81									36,137
	NEIGHBORHOOD	SUPER STORE	$1.46	1.00%	$1.46									34,800
	NEIGHBORHOOD	SUPER STORE	$7.47	1.00%						X	X	X		33,582
	COMM./REGIONAL	SUPER STORE	$3.54	1.25%	$3.54					X		X		32,386
	NEIGHBORHOOD	SUPER STORE	$3.25	1.25%		X	X	X	X	X	X	X	X	32,370
	COMM./REGIONAL	SUPER STORE	$3.00	1.00%	$3.28	X					X		X	32,000
	NEIGHBORHOOD	SUPER STORE	$5.30	1.25%						X	X	X		31,000
	COMM./REGIONAL	SUPER STORE	$4.17	1.25%						X	X	X		31,000
	COMM./REGIONAL	SUPER STORE	$4.45	1.25%						X	X	X		31,000
	COMM./REGIONAL	SUPER STORE	$6.79	1.00%						X	X	X		31,000
	FREE STANDING	SUPER STORE	$5.72	1.00%	$5.72									30,844
	COMM./REGIONAL	SUPER STORE	$3.91	1.25%		X				X	X	X		30,000
	FREE STANDING	CONVENTIONAL	$2.15	1.00%	$2.50	X		X		X	X	X		29,500
	NEIGHBORHOOD	CONVENTIONAL	$2.99	0.00%	$2.99									28,800
	NEIGHBORHOOD	CONVENTIONAL	$3.82	0.00%	$3.82									28,100
	NEIGHBORHOOD	WAREHOUSE	$3.00	1.00%	$6.00	X		X		X	X	X	X	28,000
	NEIGHBORHOOD	CONVENTIONAL		1.00%	$4.95			X			X	X		27,600
	NEIGHBORHOOD	CONVENTIONAL	$3.25	1.25%		X	X	X	X	X	X	X	X	27,328
	NEIGHBORHOOD	CONVENTIONAL	$3.13	0.00%	$3.13		X					X	X	27,000
	FREE STANDING	CONVENTIONAL	$1.40	1.00%		X		X		X	X			26,100
	COMM./REGIONAL	CONVENTIONAL	$5.00	1.00%	$5.00	X					X		X	26,000
	NEIGHBORHOOD	CONVENTIONAL	$2.50	1.00%	$4.00	X					X	X	X	26,000
	NEIGHBORHOOD	CONVENTIONAL	$3.25	1.25%	$3.52	X	X	X	X	X	X	X	X	25,838
	FREE STANDING	CONVENTIONAL	$4.00	1.00%		X	X	X	X	X	X	X	X	25,000
	NEIGHBORHOOD	CONVENTIONAL	$3.32	1.25%				X	X	X	X	X		25,000
	COMM./REGIONAL	CONVENTIONAL	$2.53	1.00%		X		X		X	X	X	X	25,000
	COMM./REGIONAL	CONVENTIONAL	$3.10	1.00%	$3.10			X	X		X	X		25,000
	NEIGHBORHOOD	CONVENTIONAL	$3.90	1.00%	$3.90									24,900
	FREE STANDING	CONVENTIONAL	$1.04	1.00%	$1.80	X		X	X	X	X	X		24,630
	FREE STANDING	CONVENTIONAL	$3.35	1.25%				X	X	X	X	X		24,500
	FREE STANDING	CONVENTIONAL	$2.72	0.50%	$2.72	X					X			24,039
	COMM./REGIONAL	CONVENTIONAL	$3.55	1.00%	$3.55	X		X		X	X	X		24,039
	COMM./REGIONAL	CONVENTIONAL	$3.53	1.00%	$3.53	X		X		X	X	X		24,039
	FREE STANDING	CONVENTIONAL	$3.12	1.00%	$3.12									24,000
	COMM./REGIONAL	CONVENTIONAL	$3.42	1.25%		X		X		X	X	X		23,500
	COMM./REGIONAL	SUPER STORE	$2.15	1.00%	$2.52	X					X		X	23,000
	COMM./REGIONAL	CONVENTIONAL	$4.75	2.00%				X	X	X	X	X		23,000
	COMM./REGIONAL	CONVENTIONAL	$2.17	1.25%		X		X	X	X	X	X		23,000
	FREE STANDING	CONVENTIONAL	$2.67	1.50%	$3.33	X		X			X			22,500
	FREE STANDING	CONVENTIONAL	$2.82	0.00%	$2.82	X		X			X			22,500
	NEIGHBORHOOD	CONVENTIONAL	$1.58	1.25%	$2.20									22,276
	COMM./REGIONAL	CONVENTIONAL	$1.27	1.00%		X		X		X	X	X	X	22,250
	COMM./REGIONAL	SUPER STORE	$3.65	1.00%	$3.95	X					X		X	22,000
	NEIGHBORHOOD	CONVENTIONAL	$2.50	1.00%	$4.50	X		X		X	X	X	X	22,000
	NEIGHBORHOOD	CONVENTIONAL	$2.93	1.25%		X		X			X	X		22,000
	FREE STANDING	CONVENTIONAL	$2.90	1.25%	$2.90									21,900
	FREE STANDING	CONVENTIONAL	$2.13	1.00%	$3.05									21,600
	NEIGHBORHOOD	CONVENTIONAL	$3.38	0.00%		X				X	X			21,600
	NEIGHBORHOOD	CONVENTIONAL	$1.40	1.00%				X		X	X	X		21,500
	NEIGHBORHOOD	CONVENTIONAL	$1.87	1.25%	$3.56	X		X		X	X	X		21,346
	COMM./REGIONAL	CONVENTIONAL	$3.72	1.00%	$3.72	X		X		X	X	X		21,340
	NEIGHBORHOOD	CONVENTIONAL	$3.33	1.00%	$3.33									21,340
	COMM./REGIONAL	CONVENTIONAL	$3.57	1.00%	$3.57	X		X		X	X	X		21,340
	NEIGHBORHOOD	CONVENTIONAL	$2.23	1.30%		X		X		X	X			21,190
	NEIGHBORHOOD	CONVENTIONAL	$1.00	0.50%				X	X	X	X	X		21,000
	FREE STANDING	CONVENTIONAL	$1.25	1.00%							X			21,000
	NEIGHBORHOOD	CONVENTIONAL	$7.00	0.00%	$7.00									21,000

NOTE: UNWEIGHTED DATA

SOURCE: FOOD MARKETING INSTITUTE

TABLE 14

OWNERSHIP/LEASE ARRANGEMENT FOR EXISTING STORES

REGION	LOCATION OF SUPERMARKET	TYPE OF SUPERMARKET	MINIMUM RENT PER SQUARE FOOT	RENT OVERAGES AS A PERCENT OF SALES	ESTIMATED TOTAL RENT INCLUDING OVERAGES AFTER FIVE YEARS	SERVICES PROVIDED BY THE LANDLORD -- --INSTALLATION OF HEATING/AIR CONDITIONING	--MAINTENANCE OF HEATING/AIR CONDITIONING	--TAXES	--INCREASES IN TAXES	--INSURANCE	--PARKING INSTALLATION	--PARKING MAINTENANCE	--SPRINKLER SYSTEM	TOTAL SIZE OF STORE
SOUTHEAST	COMM./REGIONAL	CONVENTIONAL	$2.50		$3.00			X			X	X	X	21,000
	NEIGHBORHOOD	CONVENTIONAL	$2.18	1.00%	$4.86									20,537
		CONVENTIONAL	$3.00	1.25%	$3.40	X	X			X	X	X	X	20,500
	COMM./REGIONAL	CONVENTIONAL	$2.20	1.00%	$2.80	X		X		X	X	X		20,400
	FREE STANDING	CONVENTIONAL	$2.04			X				X	X			20,190
	OTHER	CONVENTIONAL	$1.24	1.25%		X				X	X			20,020
	COMM./REGIONAL	SUPER STORE	$3.50	1.00%		X					X	X		20,000
	COMM./REGIONAL	CONVENTIONAL	$1.85	1.00%		X		X		X	X	X		20,000
	NEIGHBORHOOD	CONVENTIONAL	$2.00	1.00%		X		X		X	X			20,000
	NEIGHBORHOOD	CONVENTIONAL	$4.48	1.50%	$5.38	X		X			X	X		19,500
	COMM./REGIONAL	CONVENTIONAL	$3.20	1.00%	$3.20	X		X		X	X	X		19,500
	NEIGHBORHOOD	CONVENTIONAL	$2.71	1.50%	$6.52									19,425
	NEIGHBORHOOD	CONVENTIONAL	$3.93	1.00%	$4.74	X	X	X	X	X	X	X		19,400
	NEIGHBORHOOD	CONVENTIONAL	$2.09	1.30%		X				X	X	X		19,000
	NEIGHBORHOOD	CONVENTIONAL	$2.53	1.50%	$4.51									18,718
	NEIGHBORHOOD	CONVENTIONAL	$1.76	1.00%		X		X		X	X	X		18,300
	NEIGHBORHOOD	CONVENTIONAL	$1.50		$3.50	X				X	X	X		18,188
	COMM./REGIONAL	CONVENTIONAL	$3.25	1.00%		X					X	X	X	18,000
	COMM./REGIONAL	CONVENTIONAL	$3.50	1.50%	$4.44	X					X			18,000
	COMM./REGIONAL	CONVENTIONAL	$1.50		$1.66	X					X		X	18,000
	NEIGHBORHOOD	CONVENTIONAL	$1.75	1.25%	$3.58									18,000
	FREE STANDING	CONVENTIONAL	$1.73	1.00%				X		X	X			18,000
		CONVENTIONAL	$2.00	0.00%	$2.00	X	X			X	X			18,000
	NEIGHBORHOOD	CONVENTIONAL	$2.73	1.00%							X	X		17,600
	NEIGHBORHOOD	CONVENTIONAL	$1.71	1.00%				X			X	X		17,500
	COMM./REGIONAL	CONVENTIONAL	$2.42	0.00%				X		X	X	X		17,000
	COMM./REGIONAL	CONVENTIONAL	$1.95	1.00%	$2.51									16,900
	FREE STANDING	CONVENTIONAL	$2.75	0.00%	$2.75	X		X		X	X	X		16,512
	NEIGHBORHOOD	CONVENTIONAL	$1.62	0.00%						X	X	X		16,500
	FREE STANDING	CONVENTIONAL	$1.77			X				X	X			16,317
	NEIGHBORHOOD	CONVENTIONAL	$0.56			X				X	X			16,162
	NEIGHBORHOOD	CONVENTIONAL	$3.43			X				X	X			16,162
	NEIGHBORHOOD	CONVENTIONAL	$1.69	0.00%	$1.69	X		X			X			16,000
	FREE STANDING	CONVENTIONAL	$3.50	1.00%	$3.65	X		X			X		X	15,525
	FREE STANDING	CONVENTIONAL	$4.81	1.00%	$4.81	X		X		X	X	X		15,500
	NEIGHBORHOOD	CONVENTIONAL		1.00%	$3.00	X		X		X	X			15,030
	NEIGHBORHOOD	CONVENTIONAL	$0.14	0.00%		X					X			15,000
	COMM./REGIONAL	CONVENTIONAL	$4.26			X		X	X	X	X	X		15,000
	FREE STANDING	CONVENTIONAL	$0.97	1.00%	$1.85	X		X			X			14,800
	FREE STANDING	CONVENTIONAL	$1.16	1.00%	$3.27									14,651
	COMM./REGIONAL	CONVENTIONAL	$3.00		$3.21	X							X	14,000
		CONVENTIONAL	$2.60	0.00%	$2.60	X	X			X	X		X	14,000
		CONVENTIONAL	$3.10	0.00%	$3.10	X	X			X	X	X	X	14,000
		CONVENTIONAL	$4.30	0.00%	$4.30	X	X			X	X	X	X	14,000
		CONVENTIONAL	$3.20	1.25%	$7.50	X	X			X	X	X	X	14,000
	NEIGHBORHOOD	CONVENTIONAL	$2.91	1.00%	$3.80	X		X		X	X	X		13,773
	FREE STANDING	CONVENTIONAL	$2.19	1.00%								X		13,700
	FREE STANDING	CONVENTIONAL	$1.30	1.00%	$2.24									13,500
	COMM./REGIONAL	CONVENTIONAL	$1.80	1.25%		X		X		X	X	X		13,500
	COMM./REGIONAL	CONVENTIONAL	$1.50	1.00%	$1.95	X		X		X	X	X		12,512
	COMM./REGIONAL	CONVENTIONAL	$1.61	1.00%	$2.25	X		X		X	X	X		12,512
	FREE STANDING	CONVENTIONAL	$3.00	1.25%				X	X	X	X	X		12,500
	FREE STANDING	CONVENTIONAL	$3.25	1.00%				X	X	X	X	X		12,500
	OTHER	CONVENTIONAL	$1.90	1.00%	$6.06	X		X			X			12,500
	FREE STANDING	CONVENTIONAL	$1.41	1.00%	$2.07	X		X		X	X			12,350
	FREE STANDING	CONVENTIONAL	$1.66	1.00%	$2.54									12,075
	COMM./REGIONAL	CONVENTIONAL	$2.00	0.75%				X	X	X	X	X		12,000
	NEIGHBORHOOD	CONVENTIONAL	$2.25	1.25%	$3.25	X		X			X			12,000
	FREE STANDING	CONVENTIONAL	$1.50		$1.50	X		X		X	X	X		11,360
	NEIGHBORHOOD	CONVENTIONAL	$2.73	1.25%	$3.91	X		X			X			11,000
	NEIGHBORHOOD	CONVENTIONAL	$2.22	1.50%	$5.09	X		X			X			10,800
	FREE STANDING	CONVENTIONAL	$0.98			X		X		X	X			10,800
		CONVENTIONAL	$3.00	0.00%	$3.00	X	X			X	X			10,000
	FREE STANDING	CONVENTIONAL	$1.56	0.00%	$1.56	X		X	X		X			9,600
	FREE STANDING	CONVENTIONAL	$1.26	0.00%	$1.26	X						X		9,500
	NEIGHBORHOOD	CONVENTIONAL		1.00%	$3.25	X	X	X		X	X	X		9,144
	FREE STANDING	CONVENTIONAL	$1.13	1.00%	$2.31	X		X			X			8,500
		CONVENTIONAL	$1.70	0.00%	$1.70	X	X			X	X			6,000
AVERAGE			$2.73	0.91%	$3.42									21,671

NOTE: *UNWEIGHTED DATA

SOURCE: FOOD MARKETING INSTITUTE

TABLE 14

OWNERSHIP/LEASE ARRANGEMENT FOR EXISTING STORES

REGION	LOCATION OF SUPERMARKET	TYPE OF SUPERMARKET	MINIMUM RENT PER SQUARE FOOT	RENT OVERAGES AS A PERCENT OF SALES	ESTIMATED TOTAL RENT INCLUDING OVERAGES AFTER FIVE YEARS	SERVICES PROVIDED BY THE LANDLORD -- --INSTALLATION OF HEATING/AIR CONDITIONING	--MAINTENANCE OF HEATING/AIR CONDITIONING	--TAXES	--INCREASES IN TAXES	--INSURANCE	--PARKING INSTALLATION	--PARKING MAINTENANCE	--SPRINKLER SYSTEM	TOTAL SIZE OF STORE
						V	V	V	V	V	V	V	V	
W S CENTRAL	NEIGHBORHOOD	COMBINATION	$5.78	1.50%	$8.06									49,596
		COMBINATION		0.25%	$6.36	X					X		X	48,400
	NEIGHBORHOOD	COMBINATION	$3.50	1.50%	$8.36									47,801
		COMBINATION	$5.73	1.00%	$6.54	X	X	X	X	X	X	X	X	47,800
		COMBINATION	$4.30	1.00%	$7.35	X					X	X	X	43,700
		COMBINATION	$4.58	1.00%	$6.60	X					X	X	X	43,700
	NEIGHBORHOOD	COMBINATION	$7.20	1.50%										40,345
	NEIGHBORHOOD	WAREHOUSE	$1.46	1.50%	$1.83	X						X	X	37,000
	NEIGHBORHOOD	WAREHOUSE	$1.48	0.00%	$2.04	X					X		X	35,100
	NEIGHBORHOOD	SUPER STORE	$2.25	1.00%	$2.60	X					X		X	34,256
	NEIGHBORHOOD	WAREHOUSE	$1.58	0.00%	$2.12	X					X	X	X	33,000
	NEIGHBORHOOD	WAREHOUSE	$1.30	1.00%	$1.87	X		X		X	X		X	32,500
	NEIGHBORHOOD	WAREHOUSE	$2.21	0.00%	$2.59	X		X		X	X		X	32,400
	NEIGHBORHOOD	WAREHOUSE	$1.80	1.25%	$2.42	X					X		X	32,400
	FREE STANDING	WAREHOUSE	$1.49	0.00%	$2.04	X					X	X	X	31,500
	NEIGHBORHOOD	SUPER STORE	$2.37	1.50%	$4.41	X		X	X	X	X	X	X	30,360
	NEIGHBORHOOD	CONVENTIONAL	$2.12	1.25%	$4.06	X		X		X	X		X	27,000
	NEIGHBORHOOD	CONVENTIONAL	$2.00	0.75%	$2.00			X		X	X	X		27,000
	COMM./REGIONAL	CONVENTIONAL	$2.50	1.25%	$2.50			X		X	X			27,000
	NEIGHBORHOOD	CONVENTIONAL	$1.74	1.50%	$3.82	X			X	X	X	X	X	26,780
	NEIGHBORHOOD	CONVENTIONAL	$4.00	1.50%	$4.50	X					X	X	X	26,000
	NEIGHBORHOOD	CONVENTIONAL	$1.20	1.75%	$4.00	X		X		X	X	X		25,000
	NEIGHBORHOOD	WAREHOUSE	$2.88	1.00%	$3.84	X		X		X	X		X	23,000
	FREE STANDING	CONVENTIONAL	$6.00	0.00%	$6.00									23,000
	NEIGHBORHOOD	WAREHOUSE	$2.42	1.00%	$2.49	X		X	X	X	X	X	X	22,755
	FREE STANDING	CONVENTIONAL	$2.67	0.00%	$2.67	X	X	X	X	X	X	X	X	22,500
	NEIGHBORHOOD	WAREHOUSE	$3.00	1.25%	$3.05	X		X		X	X	X	X	22,500
	NEIGHBORHOOD	CONVENTIONAL	$2.75	1.25%	$2.75			X		X	X	X		22,000
	FREE STANDING	CONVENTIONAL	$1.44	1.25%	$3.74	X								20,761
	NEIGHBORHOOD	WAREHOUSE	$1.95	0.00%	$1.95	X		X		X	X	X	X	20,468
	NEIGHBORHOOD	WAREHOUSE	$1.50	0.00%	$1.50	X		X	X	X	X	X	X	20,000
	NEIGHBORHOOD	CONVENTIONAL	$2.75	1.50%	$4.25	X		X		X	X	X		20,000
	NEIGHBORHOOD	CONVENTIONAL	$1.85	1.00%	$2.50			X	X	X	X	X		20,000
	NEIGHBORHOOD	WAREHOUSE	$2.27	1.00%	$2.90	X		X		X	X	X	X	19,800
	FREE STANDING	CONVENTIONAL	$2.00	1.75%	$3.00	X		X	X	X	X	X	X	19,000
	NEIGHBORHOOD	CONVENTIONAL	$2.20	1.00%	$2.20						X			18,000
	FREE STANDING	CONVENTIONAL	$2.45	0.00%	$2.45									17,500
	NEIGHBORHOOD	CONVENTIONAL	$2.54	1.25%	$3.15			X	X	X	X	X		17,000
	NEIGHBORHOOD	CONVENTIONAL	$1.32	1.00%	$2.56	X		X			X	X	X	16,500
	NEIGHBORHOOD	CONVENTIONAL	$1.31	1.31%	$2.61	X		X			X	X	X	16,500
	COMM./REGIONAL	CONVENTIONAL	$1.65	1.33%	$3.10	X					X	X		15,000
	COMM./REGIONAL	CONVENTIONAL	$2.00	1.25%	$2.90	X					X	X		15,000
	NEIGHBORHOOD	CONVENTIONAL	$2.40	0.00%	$2.40						X			13,500
	NEIGHBORHOOD	CONVENTIONAL	$1.17	0.00%	$1.17	X		X		X	X	X	X	12,772
	FREE STANDING	CONVENTIONAL	$1.50		$1.50									11,200
	FREE STANDING	CONVENTIONAL	$1.10	1.29%	$4.50	X	X				X	X		8,000
AVERAGE			$2.94	0.92%	$3.45									26,422
MOUNTAIN	FREE STANDING	SUPER STORE	$1.80	1.75%	$4.38	X					X		X	33,615
	NEIGHBORHOOD	WAREHOUSE	$2.05	1.00%	$3.00	X	X	X	X		X	X		26,000
	NEIGHBORHOOD	CONVENTIONAL	$2.40	1.50%	$3.40									25,000
	NEIGHBORHOOD	CONVENTIONAL	$4.61	0.00%	$5.00	X		X	X		X	X		22,000
	NEIGHBORHOOD	CONVENTIONAL	$3.27	1.00%	$4.00	X					X	X	X	18,200
	NEIGHBORHOOD	CONVENTIONAL	$2.25	1.60%	$7.50	X					X	X	X	16,800
	FREE STANDING	CONVENTIONAL	$2.50	1.50%	$3.50	X					X			16,500
	FREE STANDING	CONVENTIONAL	$3.25	1.50%	$3.50						X			16,000
	NEIGHBORHOOD	CONVENTIONAL	$1.75	0.00%	$1.75	X					X	X	X	16,000
	NEIGHBORHOOD	WAREHOUSE			$3.20	X					X	X	X	15,000
	NEIGHBORHOOD	WAREHOUSE	$1.42		$7.08	X					X	X	X	15,000
	FREE STANDING	CONVENTIONAL	$2.50	1.50%	$3.50	X					X			14,000
	NEIGHBORHOOD	CONVENTIONAL	$3.71	0.00%	$4.00	X		X	X		X	X		14,000
	FREE STANDING	CONVENTIONAL	$2.25	0.00%	$3.00					X	X		X	13,500
	NEIGHBORHOOD	CONVENTIONAL	$2.88	0.00%	$3.50	X		X	X		X	X		10,000
	FREE STANDING	CONVENTIONAL	$3.00	0.00%	$3.00	X	X	X	X		X	X		8,000
AVERAGE			$2.64	0.81%	$3.93									17,476

NOTE: UNWEIGHTED DATA

SOURCE: FOOD MARKETING INSTITUTE

TABLE 14

OWNERSHIP/LEASE ARRANGEMENT FOR EXISTING STORES

REGION	LOCATION OF SUPERMARKET	TYPE OF SUPERMARKET	MINIMUM RENT PER SQUARE FOOT	RENT OVERAGES AS A PERCENT OF SALES	ESTIMATED TOTAL RENT INCLUDING OVERAGES AFTER FIVE YEARS	SERVICES PROVIDED BY THE LANDLORD -- --INSTALLATION OF HEATING/AIR CONDITIONING	--MAINTENANCE OF HEATING/AIR CONDITIONING	--TAXES	--INCREASES IN TAXES	--INSURANCE	--PARKING INSTALLATION	--PARKING MAINTENANCE	--SPRINKLER SYSTEM	TOTAL SIZE OF STORE
						V	V	V	V	V	V	V	V	
PACIFIC	FREE STANDING	WAREHOUSE	$3.85	0.75%	$5.50	X					X		X	56,703
	NEIGHBORHOOD	SUPER STORE	$5.45	2.00%	$9.50									44,000
	NEIGHBORHOOD	SUPER STORE	$3.07	0.00%	$3.07									37,828
	COMM./REGIONAL	SUPER STORE	$6.50	2.00%	$8.50									37,500
	OTHER	SUPER STORE	$4.76	0.20%	$6.22					X				37,467
	NEIGHBORHOOD	SUPER STORE	$3.17	0.50%	$6.81					X		X		37,467
	NEIGHBORHOOD	SUPER STORE	$5.47	0.00%	$5.87					X	X	X		37,467
	NEIGHBORHOOD	SUPER STORE	$5.50	2.00%							X		X	34,000
	OTHER	SUPER STORE	$5.03	0.00%	$5.03							X		33,292
	NEIGHBORHOOD	SUPER STORE	$3.53	0.00%	$3.53									33,292
	NEIGHBORHOOD	SUPER STORE	$3.00	0.00%	$3.00			X			X	X		33,292
	NEIGHBORHOOD	SUPER STORE	$3.99	0.10%	$4.36							X		33,292
	COMM./REGIONAL	SUPER STORE	$2.47	1.20%	$6.75									30,360
	NEIGHBORHOOD	WAREHOUSE	$2.09	0.00%										29,000
	NEIGHBORHOOD	WAREHOUSE	$1.22	0.00%										28,500
	FREE STANDING	CONVENTIONAL	$1.85	2.00%	$5.60			X	X	X	X	X		26,000
	NEIGHBORHOOD	CONVENTIONAL	$3.00	6.00%	$12.00	X					X			25,000
	FREE STANDING	CONVENTIONAL												25,000
	COMM./REGIONAL	CONVENTIONAL	$4.80	1.50%	$4.80					X	X	X		25,000
	COMM./REGIONAL	CONVENTIONAL												24,000
	NEIGHBORHOOD	WAREHOUSE	$2.04	1.00%	$3.80									23,000
	NEIGHBORHOOD	CONVENTIONAL	$1.79	1.50%	$4.75									21,500
	FREE STANDING	CONVENTIONAL		2.00%	$8.85									21,000
	NEIGHBORHOOD	CONVENTIONAL	$1.00											21,000
	NEIGHBORHOOD	CONVENTIONAL	$1.71	1.50%							X	X	X	20,000
	NEIGHBORHOOD	CONVENTIONAL	$1.80	1.50%	$5.60				X		X			20,000
	NEIGHBORHOOD	CONVENTIONAL	$2.64	0.25%	$4.74					X				20,000
	NEIGHBORHOOD	CONVENTIONAL	$4.28	1.50%	$4.28				X			X		19,200
	NEIGHBORHOOD	CONVENTIONAL	$2.00	1.50%	$3.30				X		X			18,000
	NEIGHBORHOOD	CONVENTIONAL	$4.20	1.50%	$5.25				X		X			17,500
	FREE STANDING	CONVENTIONAL	$4.75	1.25%	$5.90						X			16,500
	COMM./REGIONAL	CONVENTIONAL	$0.50		$0.75									16,000
	NEIGHBORHOOD	CONVENTIONAL	$3.65	1.50%	$3.65						X		X	15,000
	NEIGHBORHOOD	CONVENTIONAL	$3.00	1.50%							X	X	X	15,000
	NEIGHBORHOOD	CONVENTIONAL	$1.60	1.50%	$3.15				X		X	X		15,000
	NEIGHBORHOOD	CONVENTIONAL	$2.00	1.50%	$4.00	X					X		X	15,000
	COMM./REGIONAL	CONVENTIONAL		2.50%	$1.25									15,000
	COMM./REGIONAL	CONVENTIONAL												14,000
	FREE STANDING	CONVENTIONAL	$1.40	1.50%	$4.39			X	X		X			13,000
	COMM./REGIONAL	CONVENTIONAL	$0.50		$1.00						X	X		12,000
	FREE STANDING	CONVENTIONAL	$3.88	1.50%	$4.50									11,600
	FREE STANDING	CONVENTIONAL												10,000
	OTHER	CONVENTIONAL	$1.40	0.00%	$2.20						X	X		4,500
	NEIGHBORHOOD	CONVENTIONAL	$7.44	0.00%		X					X		X	4,000
AVERAGE			$3.17	1.16%	$4.91									23,779
CANADA	NEIGHBORHOOD	SUPER STORE	$4.00		$4.00	X	X				X	X		47,000
	FREE STANDING	SUPER STORE	$7.25	0.25%		X		X	X		X	X	X	34,000
	FREE STANDING	SUPER STORE	$2.90	0.40%	$4.75	X					X		X	31,096
	COMM./REGIONAL	CONVENTIONAL	$3.25	1.25%	$11.00	X					X	X	X	26,797
	NEIGHBORHOOD	CONVENTIONAL	$5.00		$7.00	X	X				X		X	25,000
	NEIGHBORHOOD	CONVENTIONAL	$7.25	0.25%		X		X	X		X	X	X	25,000
	FREE STANDING	CONVENTIONAL	$7.25	0.25%		X		X	X		X	X	X	22,000
	FREE STANDING	CONVENTIONAL	$5.20	0.20%	$6.10	X					X		X	20,250
	NEIGHBORHOOD	CONVENTIONAL	$7.25	0.25%		X		X	X		X	X	X	16,000
	FREE STANDING	LIM. ASSORT.	$6.50	0.30%	$7.00	X				X	X			11,500
	FREE STANDING	LIM. ASSORT.	$8.00	0.10%	$8.50	X				X	X			10,000
	FREE STANDING	LIM. ASSORT.	$7.00	0.20%	$7.50	X				X	X			10,000
	NEIGHBORHOOD	CONVENTIONAL	$3.00		$4.00	X	X	X		X	X		X	9,000
	FREE STANDING	LIM. ASSORT.	$4.50	0.20%	$5.00	X				X	X			7,500
	FREE STANDING	LIM. ASSORT.	$7.00	0.20%	$7.50	X				X	X			6,500
AVERAGE			$5.69	0.32%	$6.58									20,110
AVERAGE FOR ALL REGIONS			$2.90	0.85%	$4.01									22,100

NOTE: UNWEIGHTED DATA

SOURCE: FOOD MARKETING INSTITUTE

Remodeled Supermarkets

Respondents reported that over 7.7 percent of their supermarkets were remodeled in 1982, as compared to six percent in 1981. Fewer years pass between major remodelings than from the store opening to the first major remodeling. Typically, companies remodeled stores 10 years after they were built and seven years after the last major remodeling. This was identical to the time period for 1981. Tables 15 and 16 present the typical remodeling schedule by company sales.

TABLE 15
YEARS FROM FIRST OPENING TO PRESENT REMODELING

	MEDIAN	MIDDLE RANGE		N=
ALL COMPANIES	10.0	7.0	16.0	85
COMPANY SALES (IN MILLIONS OF DOLLARS)				
UNDER 10 MILLION	5.5	4.0	7.0	6
10 - 30 MILLION	12.0	8.0	25.0	17
31 - 100 MILLION	10.0	6.0	17.0	22
101 - 250 MILLION	13.0	10.0	28.0	5
251 - 500 MILLION	10.0	8.0	18.0	18
OVER 500 MILLION	10.0	8.0	13.0	17

NOTE: UNWEIGHTED DATA

SOURCE: FOOD MARKETING INSTITUTE

TABLE 16
YEARS FROM LAST MAJOR REMODELING TO PRESENT REMODELING

	MEDIAN	MIDDLE RANGE		N=
ALL COMPANIES	7.0	5.0	10.0	70
COMPANY SALES (IN MILLIONS OF DOLLARS)				
UNDER 10 MILLION	4.0	1.5	12.5	8
10 - 30 MILLION	7.5	4.5	13.5	8
31 - 100 MILLION	5.0	5.0	8.8	20
101 - 250 MILLION	5.5	5.0	8.3	4
251 - 500 MILLION	7.5	6.0	10.0	15
OVER 500 MILLION	8.0	6.0	10.0	15

NOTE: UNWEIGHTED DATA

SOURCE: FOOD MARKETING INSTITUTE

Tables 17 and 18 present the cost for a major remodeling by total cost and cost per square foot. The average total capital investment per supermarket for a major remodeling in 1982 was $308,000. Generally, larger companies spent more than smaller companies. However, this is not always consistent from one category to the next for either total investment or cost per square foot. Typical capital investment per square foot was $18.34, with the middle 50 percent of the stores costing $8.23 to $31.98.

TABLE 17
TOTAL CAPITAL INVESTMENT PER SUPERMARKET PER MAJOR REMODELING

	MEDIAN	MIDDLE RANGE		N=
ALL COMPANIES	308000	171250	750000	96
COMPANY SALES (IN MILLIONS OF DOLLARS)				
UNDER 10 MILLION	100000	51250	227500	8
10 - 30 MILLION	300000	180000	600000	17
31 - 100 MILLION	225000	150000	500000	26
101 - 250 MILLION	210000	156250	300000	8
251 - 500 MILLION	475000	325000	780000	18
OVER 500 MILLION	800000	350000	1200000	19

NOTE: UNWEIGHTED DATA

SOURCE: FOOD MARKETING INSTITUTE

TABLE 18
CAPITAL INVESTMENT PER SQUARE FOOT FOR MAJOR REMODELING

	MEDIAN	MIDDLE RANGE		N=
ALL COMPANIES	18.34	8.23	31.98	88
COMPANY SALES (IN MILLIONS OF DOLLARS)				
UNDER 10 MILLION	4.41	1.25	15.53	7
10 - 30 MILLION	21.74	8.00	40.00	15
31 - 100 MILLION	11.13	8.00	22.72	22
101 - 250 MILLION	9.85	7.12	16.50	8
251 - 500 MILLION	20.00	12.59	28.00	17
OVER 500 MILLION	27.00	14.00	40.00	19

NOTE: UNWEIGHTED DATA

SOURCE: FOOD MARKETING INSTITUTE

Financial Issues

In January 1983, FMI sent a survey to retail and wholesale companies concerning financial and tax reporting problems. One hundred seventy-six companies completed this questionnaire. This section presents an overview of the results of that questionnaire.

Net Balance Sheet

For the typical supermarket company, the majority of its fixed assets on its net balance sheet was devoted to store equipment, 58 percent. Supermarket buildings were next, at less than half of equipment, 22 percent. The remaining 20 percent was attributed to distribution center buildings, 9 percent, distribution center equipment, 6 percent, and vehicles, 5 percent. Independent companies, those with fewer supermarkets, reported almost three quarters of their net fixed assets, or 72 percent, were held in store equipment. The ratio of supermarket equipment to supermarket buildings was 2.1 to 1 for larger companies and 1.9 to 1 for independent companies.

Depreciation Schedules and Methods

Companies were asked several questions concerning their companies' depreciation methods and schedules for tax reporting, as well as for financial reporting. For tax reporting, buildings and equipment are more likely to be depreciated by the accelerated method than by straight line. Supermarket buildings are the exception where companies are almost as likely to use accelerated, 48 percent. Seven percent of the companies may use either method for their buildings. For example, for supermarkets purchased before the passage of the Economic Recovery Tax Act, 48 percent of the companies depreciated their buildings through the accelerated method over a period of 26 years, whereas, 46 percent of the companies depreciated supermarket buildings using the straight line method, with the typical number being 27 years. For store equipment, 67 percent of the companies use the accelerated method and depreciate the equipment over eight years. Fifty-nine percent of vehicles are depreciated by the accelerated method over a period of four years.

For financial reporting, companies usually use different methods of depreciating than those used for tax reporting. The majority of companies use straight line for each of the five areas listed in the survey: supermarket buildings, store equipment, distribution center buildings, distribution center equipment, and vehicles. For instance, 80 percent of the companies use straight line depreciation for supermarkets, over a life of 28 years. For store equipment, 68 percent of the companies use straight line and depreciate the equipment in eight and one half years.

Data was also tabulated on how companies changed their depreciation method from tax reporting to financial reporting. Forty-three percent of the companies stayed with straight line depreciation between tax reporting and financial reporting for supermarket buildings. Thirty-three percent changed from accelerated to straight line. For store equipment, there was no one segment with a majority in any particular category. Thirty-six percent changed from accelerated to straight line, 34 percent stayed with the accelerated method and 24 percent stayed with straight line. Others reported a mixture of methods in tax or financial reporting.

Vehicles were treated similarly to store equipment. Thirty-six percent of the companies continued with straight line for both reporting methods, 34 percent changed from accelerated to straight line and 25 percent continued with the accelerated method.

Tax Concerns

Companies were asked to list tax concerns or problems they encountered other than the rates themselves. Tax credits headed the list. Comments covered Internal Revenue Service disallowment of certain credits, the computation of investment tax credits and the maximization of investment tax credits. The second most listed problem was the complexity of the forms, laws and other aspects dealing with filing and calculating taxes. Record maintenance was closely tied to this problem, named by seven percent of the companies. Depreciation was another concern. Among the items specifically named were the spread for life on equipment, changes in record keeping, and the enactment of retroactive tax legislation. LIFO, the accounting procedure where items are calculated for inventory costs by the last in, first out method, was listed by 21 percent of the companies.

Effects of ERTA

Positive comments on cash flow and depreciation were mentioned by 39 percent of the companies when asked what effect the 1981 Economic Recovery Tax Act had on their operations. Quotations included: "Helped cash flow by providing a bigger tax deduction and credits," "Increased cash flow from rapid asset write off," "Greater cash reverves," and "Positive cash flow." Another effect similar to this was the capability to expand, mentioned by five percent. Thirty-five percent of the companies said that they had to readjust their records after this law was enacted. However, 16 percent of the companies said that this law had little or no effect on their operations.

Tax Accounting

The final question of the survey asked who usually calculated the company's taxes. Sixty-one percent of the companies said that an outside accounting firm was more likely to do their corporate taxes. Larger companies usually used in-house experts and smaller companies usually used outside firms.

# # #

Appendix

FACTS ABOUT STORE DEVELOPMENT, 1982

This survey is designed to track changes and developments in new store construction. We ask that if you have made store changes in the past year, you tell us about them through the use of this questionnaire. What happens in your company is important in the trend of store construction in 1982. All data will be held in strictest confidence. If you have any questions, please call the Research Department of FMI — (202) 452-8444.

A. General Information

1. What is the total number of supermarkets your firm expects to have in operation on December 31, 1982 (A supermarket is a food store with annual sales of at least *two million dollars*)? _____ supermarkets

2. What were your annual company sales in 1982 (Please estimate if the figures are not yet available)? $ _____

3. Please complete the following table for each of the following types of supermarkets:

	Number of Supermarkets in Operation on December 31, 1982	Average Age of Supermarkets Since Last Major Remodel	Number of Supermarkets Newly Constructed in 1982	Number of Supermarkets Closed in 1982
Conventional Supermarket (under 30,000 total sq. ft.)	number	years	number	number
Super Stores (over 30,000 total sq. ft., expanded food and nonfood selection)	number	years	number	number
Combination Stores (over 30,000 total sq. ft., at least 25% of area in gen. merch.)	number	years	number	number
Limited Assortment Stores	number	years	number	number
Warehouse Stores	number	years	number	number
TOTAL SUPERMARKETS	number	years	number	number

4. For each region in which your company operates, please indicate the *number* of supermarkets your company a. owns, b. leases from a subsidiary, or c. leases from another corporation.

	Pacific	Mountain	West South Central	West North Central	East North Central	South East	Mid-Atlantic	North East	Canada
Number of Supermarkets Owned									
Number of Supermarkets Leased from a Subsidiary									
Number of Supermarkets Leased from Another Company									

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B. Costs and Physical Descriptions for New Stores, 1982

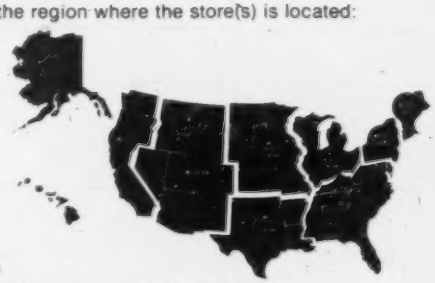
Following is a chart requesting information on newly constructed stores. If your firm has constructed a number of **similar** stores in a single region, you may enter this information in one column and indicate the number of stores described per column.

	Store/Prototype #1	Store/Prototype #2	Store/Prototype #3	Store/Prototype #4
Region where store(s) is located[1] (one per column)				
Number of stores	_____ supermarkets	_____ supermarkets	_____ supermarkets	_____ supermarkets
Location of Store[2]				
Type of Store[3]				
Total square feet	_____ sq. ft.	_____ sq. ft.	_____ sq. ft.	_____ sq. ft.
Construction costs per sq. ft.:				
Equipment, fixture and decoration costs	$ _____ sq. ft.	$ _____ sq. ft.	$ _____ sq. ft.	$ _____ sq. ft.
Building (give an estimate if exact costs are unknown; do *not* include the cost of the land)	$ _____ sq. ft.	$ _____ sq. ft.	$ _____ sq. ft.	$ _____ sq. ft.
TOTAL CONSTRUCTION COSTS	$ _____ sq. ft.	$ _____ sq. ft.	$ _____ sq. ft.	$ _____ sq. ft.
When do you expect the store/prototype to breakeven?	in _____ months	in _____ months	in _____ months	in _____ months
Please check which of the following specialty departments is (are) in each new store/prototype:				
Bakery, Scratch/Bake-Off	☐	☐	☐	☐
Service Deli	☐	☐	☐	☐
Floral	☐	☐	☐	☐
Snack Bar/Restaurant	☐	☐	☐	☐

Footnotes

1. Region. Please indicate by initial(s) the region where the store(s) is located:

NE — North East
MA — Mid-Atlantic
SE — South East
ENC — East North Central
WNC — West North Central
WSC — West South Central
M — Mountain
P — Pacific
CC — Canada



2. Location. Please indicate by number where the store(s) is located.
   1. Community or Regional Shopping Center (a planned center dominated by one or more large department or discount stores)
   2. Neighborhood Shopping Center (a planned center with more than one store but dominated by the supermarket)
   3. Free Standing (a store located by itself or in an unplanned shopping area)
   4. Other

3. Please indicate by number, what type of store this is:
   1. Conventional Supermarket (under 30,000 total sq. ft.)
   2. Super Store (over 30,000 total sq. ft., expanded food and nonfood section)
   3. Combination Store (over 30,000 total sq. ft., at least 25% of area in gen. merch.)
   4. Limited Assortment Store
   5. Warehouse Store

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C. Ownership/Lease Arrangements for New and Existing Stores

Following is a chart requesting leasing information on all new and existing stores. Please list *one* store per line. If your company owns or opened many stores, please give a *representative sample* of these stores.

FACTUAL INFORMATION	Region[1]	Location of Supermarket(s)[2]	Type of Supermarket(s)[3]	RENT — Please give the rent per square foot: Minimum Rent per square foot	Rent Overages as a percent of sales	Expected Total Rent per square foot including Overages, after five years	SERVICES PROVIDED BY THE LANDLORD — Please check: Installation of heating/air conditioning system	Maintenance of heating/air conditioning system	Taxes	Increases in taxes	Insurance	Installation of customer parking	Maintenance of customer parking	Sprinkler system	TOTAL SIZE OF STORE	New or Existing
1				$	%	$	☐	☐	☐	☐	☐	☐	☐	☐	sq. ft.	
2				$	%	$	☐	☐	☐	☐	☐	☐	☐	☐	sq. ft.	
3				$	%	$	☐	☐	☐	☐	☐	☐	☐	☐	sq. ft.	
4				$	%	$	☐	☐	☐	☐	☐	☐	☐	☐	sq. ft.	
5				$	%	$	☐	☐	☐	☐	☐	☐	☐	☐	sq. ft.	
6				$	%	$	☐	☐	☐	☐	☐	☐	☐	☐	sq. ft.	
7				$	%	$	☐	☐	☐	☐	☐	☐	☐	☐	sq. ft.	
8				$	%	$	☐	☐	☐	☐	☐	☐	☐	☐	sq. ft.	
9				$	%	$	☐	☐	☐	☐	☐	☐	☐	☐	sq. ft.	
10				$	%	$	☐	☐	☐	☐	☐	☐	☐	☐	sq. ft.	
11				$	%	$	☐	☐	☐	☐	☐	☐	☐	☐	sq. ft.	
12				$	%	$	☐	☐	☐	☐	☐	☐	☐	☐	sq. ft.	
13				$	%	$	☐	☐	☐	☐	☐	☐	☐	☐	sq. ft.	
14				$	%	$	☐	☐	☐	☐	☐	☐	☐	☐	sq. ft.	
15				$	%	$	☐	☐	☐	☐	☐	☐	☐	☐	sq. ft.	
16				$	%	$	☐	☐	☐	☐	☐	☐	☐	☐	sq. ft.	
17				$	%	$	☐	☐	☐	☐	☐	☐	☐	☐	sq. ft.	
18				$	%	$	☐	☐	☐	☐	☐	☐	☐	☐	sq. ft.	

D. Remodeled Stores

5. How many supermarkets underwent major remodeling in 1982? ..... _____ supermarkets

6. What was the schedule for your typical supermarket which underwent a major remodeling in 1982? ..... _____ years from first opening to present remodeling

_____ years from last major remodeling to present remodeling

7. What was the average total capital investment per supermarket for major remodeling? ..... $ _____

8. What was the average total capital investment per square foot for major remodelings? ..... $ _____ square foot

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